The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo.

International Herald Tribune

Published With The New York Times and The Washington Post

No. 33,121 33/89 ** PARIS, SATURDAY-SUNDAY, AUGUST 19-20, 1989 ESTABLISHED 1887

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Inflation Slows In U.S.

White House Cites Data in Effort to Cut Interest Rates

The Associated Press

WASHINGTON — U.S. consumer inflation rose a modest 0.2 percent in July, matching the increase in June, the government said Friday. The two-month rise was the mildest since July-August 1986 and marked a sharp contrast to the surging prices in the first five months of the year.

In reaction to the inflation news, Wall Street stocks dipped slightly, as analysts said the price moderation was not dramatic enough to spur the Federal Reserve Board to ease its credit policies anytime soon. Stocks later bounced back.

A desire to avoid the blame for a recession is behind White House criticism of the Fed. Page 7.

In Kennebunkport, Maine, the presidential spokesman Marlin Fitzwater said that inflation is on a downward trend and that "lower inflation should take the pressure off interest rates." The administration has been pressuring the Fed to allow interest rates to fall to reinvigorate the economy.

Even with the recent slowdown, the government said that prices for the first seven months of 1989 rose at a 5.5 percent annual rate, more than a full percentage point higher than the 4.4 percent increases in both 1988 and 1987.

The Labor Department said the most recent dampening of cost pressures reflected lower prices for gasoline and apparel, particularly women's clothing, and a moderate rise in food costs.

"It's more good news," said Sandra Shaber, an economist at Futures Group, a Washington consulting firm. "The overall trend has been that the economy is, in fact, achieving the soft landing everyone was hoping for. In other words, growth is continuing but inflation is under control."

In a separate report, the department said the moderation in inflation produced a 1.5 percent jump in Americans' average real earnings. It was the largest advance since February 1982 and followed a modest 0.1 percent increase in June.

Gasoline prices, after shooting up 21.2 percent in the first five months of the year, fell 1.0 percent in June and dropped an additional 2.2 percent in July, the sharpest decline since October 1986.

However, fuel oil costs rose 1.5 percent last month, reversing June's decline of 1.2 percent, and natural gas was up 0.5 percent.

Food and beverage costs rose a moderate 0.3 percent in July following a 0.2 percent June gain. That was a moderation from the first five months of the year, when the lingering effects of last year's drought sent food prices up at a 9.3 percent annual rate.

Cereal products, beverages and

See DATA, Page 10

The Associated Press

Tadeusz Mazowiecki: "I can expect such an offer. I am ready to accept it." (Profile, Page 5.)

Catholic Editor Emerges As Polish Front-Runner

New York Times Service

WARSAW — President Wojciech Jaruzelski has apparently chosen a Solidarity activist, Tadeusz Mazowiecki, to lead the first East European cabinet not dominated by Communists in the postwar era.

"I can expect such an offer," Mr. Mazowiecki, a 62-year-old newspaper editor and leading Roman Catholic activist, said after meeting Friday with Mr. Jaruzelski. "I am ready to accept it."

The office of General Jaruzelski did not officially confirm the nomination, and Jacek Ambroziak, a lawyer who accompanied Mr. Mazowiecki, said that the formal nomination would not likely come before Saturday.

The official Polish news agency reported the two-hour encounter, which it was said was dedicated to discussing "efforts and investigations aimed at creating a new government against the backdrop of the political and economic situation in the country."

But the national radio said that Mr. Mazowiecki, a close adviser to the Solidarity leader, Lech Walesa, was "generally believed to be the candidate for prime minister."

The Solidarity newspaper Gazeta Wyborcza marked the movement's triumph with a photograph of Mr. Mazowiecki on its front page and a banner headline proclaiming: "Our Prime Minister."

The exploratory talks became necessary after the Communist prime minister, Czeslaw Kiszczak, announced his resignation Thursday after failing to assemble a cabinet against the staunch opposition of Solidarity. General Jaruzelski then announced that he would urgently consider a proposal for a Solidarity-led government.

For the White House, extra aid for Poland now is 'premature.' Page 5.

Mr. Mazowiecki's nomination must be confirmed by parliament.

After the meeting with General Jaruzelski, Mr. Mazowiecki cast himself into a round of discussions with Solidarity leaders. He later said the talks had focused on "matters concerning the eventual possibility of forming a government."

At parliament, Mr. Mazowiecki, clad in a gray plaid suit and accompanied by Mr. Ambroziak, met with the Solidarity floor leader, Bronislaw Geremek, and the leader of Rural Solidarity, Jozef Slisz.

Solidarity officials said details of the cabinet formation remained to be negotiated. They said that Communist politicians would most certainly head the defense and interior ministries. It remained unclear whether the Communists might also demand other major posts, notably the Foreign Ministry.

The officials said that a post of deputy prime minister might also be demanded by the Communists.

Such an arrangement, if accepted by Solidarity and its coalition partners, the United Peasants' Party and the Democratic Party, would leave responsibility for military and internal security with the Communists, while awarding the care of the economy to Solidarity.

[The other candidates proposed by Solidarity were Jacek Kuron, a Solidarity lawmaker, and Mr. Geremek, The Associated Press reported. All three are close advisers to Mr. Walesa.

[Mr. Geremek said Thursday night that he did not want to be prime minister. Mr. Kuron was seen by many as an unlikely choice due to his acerbic approach and long years of opposition, although Mr. Mazowiecki and Mr. Geremek, too, have served prison time for their activism.]

Asked how soon he thought a cabinet could be assembled, Mr. Mazowiecki replied. "I would like to know that myself."

He added: "I am afraid of many things, and if I were only afraid, I would be a total pessimist. But somebody has to try it."

—JOHN TAGLIABUE

Selection Underlines the Church's Role

By John Tagliabue
New York Times Service

WARSAW — By accepting Tadeusz Mazowiecki, a Roman Catholic lay leader and writer, as Solidarity's nominee for the post of prime minister, Lech Walesa has reaffirmed the crucial role of the church in Polish political affairs.

He has also implicitly acknowledged that within the opposition movement he heads, he may be far too crucial a strategist to be thrust into the day-to-day running of the state administration.

Over the years Poles entrenched in church politics and the struggles of the embattled political opposition have come to know Mr. Mazowiecki as a tireless toiler for expanded rights, though none would have expected this sudden plunge into the eye of the political storm.

Mr. Mazowiecki's most recent role had been as mediator appointed in the spring of 1988 by the Polish primate, Cardinal Jozef Glemp, to bring an end to the waves of labor unrest that shook the country and to bring

NEWS ANALYSIS

about the talks between the Communists and Solidarity that produced the present developments.

On the other hand, those who favor Mr. Mazowiecki recognize that his sole power comes from the 264-member parliamentary bloc grouped around the deputies that were borne into parliament on the shoulders of Solidarity.

Mr. Mazowiecki, who unlike Mr. Walesa did not rise up from the successive rounds of labor struggle, was long ago singled out as a prominent Roman Catholic laymen.

He played a leading role in the group of young Catholics of the Pax group, who after the war supported the Communist leaders' social goals and who came out in 1956 in favor of the liberalizing policies of Wladyslaw Gomulka, hoping to obtain from him a gradual expansion of political rights.

In exchange, in 1957 Mr. Gomulka allowed the establishment of the Catholic intellectuals' clubs in which Mr. Mazowiecki still plays a leading role.

In the 1970s Mr. Mazowiecki began to build bridges to the lay leftist intelligentsia when he supported the Workers' Defense Committee, which protected workers who were attacked by the party for their labor activism.

But that bridge building was to peak in 1980, when Mr. Mazowiecki emerged as the moving spirit behind an effort to link Po-

See ASSESS, Page 5

Soviets End Denials Of Pact on Baltics

By David Remnick
Washington Post Service

MOSCOW — After decades of official denials, a key member of the Kremlin leadership admitted Friday the existence of a secret protocol to the 1939 Soviet-Nazi agreement and "unequivocally" condemned the pact that led to the three Baltic states coming into the Soviet sphere of influence.

But Alexander N. Yakovlev, a member of the ruling Politburo, also told the Communist Party newspaper Pravda that claims by activists in Estonia, Latvia and Lithuania that the pact had resulted in an illegitimate annexation of their territory were "unfounded."

That conclusion angered independent political activists in the Baltics, who question the Soviet Union's claim to the republics and say that their demands for sovereignty are rooted in the events preceding World War II.

The three Baltic republics were independent states for two decades between the world wars.

Although Mr. Yakovlev reversed years of insistence by the Kremlin that such documents did not exist in either Soviet or West European archives, Baltic activists have urged the government to go much further.

They insist that the secret protocols of the 1939 Molotov-Ribbentrop pact were the illegitimate basis of Moscow's annexation of the Baltics and should be declared null and void.

Mr. Yakovlev, a close associate of President Mikhail S. Gorbachev, is chairman of a government commission reviewing the pact. Other members of the commission have taken a more radical stand.

Mass demonstrations marking the 50th anniversary of the pact are scheduled for next Wednesday in all three Baltic republics. Members of independent political groups in Latvia, Estonia and Lithuania have said they will form a human chain 600 kilometers (370 miles) long marking the border between the Baltics and the Russian republic.

The issue of the Molotov-Ribbentrop pact is perhaps the most striking example of how Mr. Gorbachev's stated intention to fill in the "blank spots" of Soviet history holds contemporary importance.

For decades, the official Soviet version of Baltic history emphasized the "revolutionary character" of the region immediately after the 1917 Bolshevik Revolution, and spoke of a "thwarted revolution."

Russian workers in Estonia end a strike but vow another. Page 5.

Official historians and spokesmen now say that while the secret protocols did exist, they were not the decisive element in bringing the Baltics into the Soviet sphere of influence in 1940. Instead, they say that the various Baltic legislatures overwhelmingly voted for inclusion into the Soviet Union.

That version of history is sharply disputed not only by Baltic activists, but also by Western and many Soviet historians.

They say that while there were certainly Communists and workers' councils in the region, the period 1920-1940 was one of ordinary independence for Estonia, Lithuania and Latvia. They also insist that the decisions of the legislatures said to have requested annexation was the result of the presence of Red Army contingents.

Some of the country's more radi-

See PACT, Page 5

In Rural Latvia, Free Farmland Draws a Crowd

By Francis X. Clines
New York Times Service

CESIS, U.S.S.R. — A homesteading rush is on in Latvia as hundreds of young urban families join in the republic's challenge to Moscow to plow under four decades of Soviet collective agriculture by bringing back the small family farm.

The free farmland program has put new life into the restive beauty of the Baltic countryside as the Latvian authorities try to reverse the harrowing history of 40 years ago, when Soviet troops seized the land and sent the best of the farm families into Siberian exile.

"Two horse carts of Soviet soldiers pulled up to our farm and gave us 30 minutes to pack and leave forever," said Indris Ervalds, who saw his family shattered by the Soviet annexation of the rich Baltic lands that were then stamped with state collective farms where individual initiative lay fallow.

Because he recalls the seven-year Siberian exile from his beloved land as "worse than war," Mr. Ervalds is deeply dedicated to re-establishing the family farm, working as a local official charged with aiding the 74 young families who have arrived here in the last six months to begin homesteading, plus the 50 others whose applications are piled on his desk.

More than 1,000 other families in Latvia have already enthusiastically taken up the farmland offer and begun reinhabiting some of the numerous old farms abandoned in recent decades of the republic's urbanization.

The government now estimates that the family farm crusade could eventually involve tens of thousands of families, despite the newcomers' severe lack of farm equipment, building materials and essential agricultural information.

Other officials predict the demise of the large-scale Soviet state farm here in a matter of a few years as these enterprises are decentralized into collectives, cooperatives and separate farms, all the result of a new generation rediscovering a personal profit motive in the land.

"What is so different now is that my children will receive from their work what they put in," said Maris Vinndedzis, a young new farmer who, like so many others, found the program a bucolic dream after years of modern communism's cramped and colorless city life.

"Before, the children had nothing to do of their own. They faced the nonsense of 'working' under the bureaucracy, and I feared

See LATVIA, Page 2

Adil Bradlow/The Associated Press

A Cape Town student setting up a barricade of burning tires Friday in a demonstration over police harassment and detention of students.

South Africa Arrests Head Of Dissidents

By William Claiborne
Washington Post Service

JOHANNESBURG — South African police began a crackdown Friday on a campaign of civil disobedience by black anti-apartheid activists, arresting a leading figure of the restricted United Democratic Front who has advocated defiance of discriminatory laws and of emergency restrictions on political dissent.

Mohammed Valli, general secretary of the UDF coalition of anti-apartheid groups, was arrested in his central Johannesburg office, where he heads a black scholarship program, a spokesman for the Congress of South African Trade Unions said.

Anti-apartheid campaigners said the police were looking for other activists of the Mass Democratic Movement, a loose coalition of protest groups whose activities were severely restricted in February 1988 under emergency laws.

Meanwhile, riot police opened fire with rifles and shotguns at demonstrating black workers outside a Johannesburg pie factory where they had been locked out by management, injuring at least 15 of the pickets, union officials said.

Mr. Valli was one of three black nationalists who escaped from detention in a Johannesburg hospital in September and obtained refuge in the U.S. Consulate until the South African government allowed them to leave without restrictions.

He and another UDF activist who was given political asylum at the consulate, Murphy Morobe, had been in Mr. Valli's office Friday posing for news pictures while wearing banned UDF T-shirts shortly before the police arrived to make the arrest. Mr. Morobe, however, was not arrested.

At a news conference held

See AFRICA, Page 5

In Japan, All Eyes Are Focused on the 'Peeping Tom' Press

By Steven R. Weisman
New York Times Service

TOKYO — When a former mistress of the prime minister of Japan decided to disclose her story to the public a few months ago, she went first to two of the nation's establishment newspapers.

Thank you very much, she was told, we'll look into it. Don't call us, we'll call you. And so on.

The woman eventually found a way to give her account. One of Japan's slick, sensationalist and irreverent weekly magazines slurped up the chance to relate a tale of a geisha scorned.

The resulting sex scandal helped nudge along the recent downfall of Prime Minister Sosuke Uno, who resigned this month after the ruling party's humiliating defeat in elections to the upper house of the Diet, or parliament.

"The newspapers thought this woman's story didn't fit with their lofty image," said Taroh Maki, editor in chief of the Sunday Mainichi, the weekly that printed the article. "But they are also a little too worried about offending the political establishment. That's not an issue with us."

There has probably never been a period when gossip about the private lives of public figures in Japan has been so central to the news. As a result there may never have been a period when what the Japanese call the Peeping Tom press has been watched with such interest and — among politicians — such apprehension.

No sooner had Mr. Uno left office, for instance, than his successor, Prime Minister Toshiki Kaifu, found himself having to rebut a press rumor that he had once fathered a child outside marriage. The regional newspaper that printed the original article later apologized, saying it was groundless.

In Japan today, readers desiring serious economic and political analysis can find plenty of it in the major national dailies, principally the Asahi, Mainichi and Yomiuri newspapers.

But for salacious gossip about the rich and famous, Japanese turn to their magazines.

Bernard Krisher, chief editorial adviser to Shinchosha, a publishing house, said: "Their readers only half believe what's in them. The public figures that if a few famous people have to suffer, it's a small price to pay for the entertainment they give."

Japan has been a highly literate society for centuries and today is clearly one of the most media-saturated countries in the world. Publishing in general is a multi-billion-dollar industry.

Last year, Japan supported more than 2,750 weekly and monthly magazines — ranging from general interest to comics to magazines about cars, movies, music, sports, health, fishing, electronics and countless other topics.

Their combined circulation was more than four billion, nearly eight times the combined circulation of Japan's daily newspapers.

The best known and most popular weekly publications are the general-interest, women's and gossip magazines, particularly the dozen or so that specialize in news, big photographs, some cartoons and stories about the lurid, the bizarre or the violent.

Because of relatively loose libel laws, the magazines have few misgivings over printing unsubstantiated gossip.

But editors are still nervous about the repetition of an incident in 1986, when a popular comedian, Beat Takeshi, marched with his friends into the offices of Friday magazine and roughed up a senior editor and four staff members because of his objection to their pictures of his female companion.

But during the time of the scandal

See PRESS, Page 5

Klosk

Steinbrenner Does It Again

DETROIT (AP) — George Steinbrenner fired Dallas Green Friday and replaced him with Bucky Dent, the 17th time the owner has changed managers since buying the New York Yankees in 1973.

Dent was the hero of the Yankees' 1978 "miracle comeback" and playoff victory over the Boston Red Sox. Green took over the team at the start of the season and was given a two-year contract. But with the Yankees in sixth place in the American League East, Steinbrenner ordered a change.

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General News

Some Gazans resist as Israel introduces a strict system of identity passes. Page 2.

Lebanese violence shifts to an area north of beirut. Page 2.

Malaysia has begun a policy of towing refugee boats back out to sea, diplomats say. Page 2.

Business/Finance

French authorities said Suez could proceed with its bid for Victoire after Suez raised its offer. Page 7.

Hong Kong stocks plunged on reports of a military power struggle in China. Page 10.

Crossword Page 6.

Dow Close	The Dollar In New York	
Up 8.34	DM	1.9588
	Pound	1.586
	Yen	142.80
	FF	6.5965

Gaza Clashes Erupt As Israelis Impose New Identity Cards

By Jackson Diehl
Washington Post Service

JERUSALEM — Israel began Friday its elaborate new system of passes to control the entrance of workers from the Gaza Strip, touching off a new test of strength with the leadership of the Palestinian uprising.

As soldiers conducted car-by-car checks at the checkpoints leading out of Gaza this morning, hooded Palestinian youths tried to set up their own roadblocks to enforce a ban on work in Israel declared by the underground leadership of the uprising. Clashes between army patrols and youths manning the roadblocks were reported, and several persons were arrested.

The Israeli authorities asserted that despite the strike call traffic out of Gaza to Israel was near normal for a Friday, when commerce is usually light.

But a Palestinian spokesman asserted that few workers had left the strip and that the strike has been an overall success. Both sides said that the first clear measure of the confrontation would come Sunday, when up to 60,000 Gazan workers normally travel to jobs in Israel.

At issue is a requirement by the military administration that every male Gazan obtain and display a plastic identification card in order to leave the territory for Israel. The military authorities said that that beginning Friday no worker or traveler without the card would be allowed past the checkpoints and that activists in the ongoing rebellion, or *intifada*, would not be issued cards.

Palestinian sources said that about 20 percent of the cars arriving at the Erez checkpoint, on the main road leaving Gaza, had been turned back by soldiers because the workers in them did not have cards. An army spokesman said that no count was available.

The committees in the occupied territories leading the intifada have responded to the new control by seeking to confiscate the 60,000 cards that have been issued to Gazans and to ban workers from using them at the checkpoints. Palestinian militants say they will continue their prohibition on work in Israel until the military abandons the card system, though so far the strike has been called only until Sept. 1.

Israeli military officials, who describe the card system as a way of keeping people out of israel who pose a security risk, say that about 1,300 people in Gaza have been denied the right to a card. These include people detained two or more times for participating in demonstrations or other uprising-related activities, those sentenced to repeated terms of administrative detention and those convicted of crimes in Israel.

In addition, Arabs wishing to receive the cards have first had to pass a check by the civil administration determining whether they have paid their taxes and answered all court summonses. The cards themselves cost the equivalent of $10, and officials say the price will rise to $40 next week.

Palestinian spokesmen have described the conflict over the passes as a major test of strength with the army at a time when Israeli leaders have begun to contend that the 20-month-old intifada is subsiding.

The Palestinians have maintained that they are prepared to cut off the Gaza Strip from Israel for months if necessary, calculating that the economic damage to Israel from losing Gazan workers will ultimately force a policy change.

Yet preliminary indications Friday suggested that the intifada committees might be unable to prevail over Gazan workers. While at least part of the regular work force left for jobs in Israel, Israeli journalists reported that militants had been able to collect only about 1,500 of the 60,000 cards issued so far.

Despite the ban on the passes, long lines of Arab workers have waited all week at a fortified army center in Gaza to obtain the cards.

The Associated Press

RIGHT TO THE JAW — A ruling party lawmaker in Seoul punching an opposition legislator who accused the party of ballot rigging. Voters went to the polls Friday to fill a seat in the Assembly in an election regarded as a test for President Roh Tae Woo.

Violence Shifts to Area North of Beirut

By Ihsan A. Hijazi
New York Times Service

BEIRUT — Violence in Lebanon shifted Friday to the north, with Syrian forces and Christian units of the national army engaged in tank combat across a strategic bridge overlooking the Mediterranean.

Clashes flared along the coastal highway about 45 kilometers (28 miles) north of Beirut. The Syrians maintain a checkpoint at Madfoun, at a bridge across a small river that separates a Christian enclave and Syrian-controlled districts. Troops loyal to the Christian commander, Major General Michel Aoun, are deployed less than five kilometers down the highway from Madfoun.

Artillery barrages had killed four people and wounded 12 others in Beirut overnight.

Since the fighting intensified recently, the two sides fortified their Madfoun positions, but it is only during the last few days that the front there saw combat.

Friday's exchanges came after Syrian gunners and their Muslim and leftist allies shelled the port of Byblos, near Madfoun. The bombardment of Christian harbors had escalated in the previous 48 hours as more ships tried to run the blockade Syria and its supporters have been imposing against the 780-square-kilometer (295-square-mile) Christian holding.

The military government under General Aoun brought in more freighters to test adherence by Syria and its allies to a United Nations Security Council call on Wednesday for a halt to hostilities in Lebanon.

But a front of 18 militias and political parties aligned with Syria and Iran has served notice that the five-month embargo of the Christian coastline will not be lifted until a system is set up to monitor arms deliveries. In a series of communiqués, the front said that its forces fired on ships bound for Christian ports.

For seven hours Thursday night and Friday morning, artillery shells and rockets fell on both sides of Beirut's dividing line as Christian gunners retaliated for the coastline bombardment.

A lull at daybreak enabled the capital's 200,000 remaining inhabitants to emerge from their shelters to shop for food and other supplies. Several stores reopened and banks accommodated customers for three hours.

The violence since the UN appeal for calm has discouraged the return of the 1.25 million people who have fled the city. Beirut newspapers carried reports Friday saying that both sides were poised for large-scale battles.

Against the backdrop of continuing tension, a junior French minister, Alain Decaux, held talks with Muslim and Christian leaders about France's initiative to bring peace to Lebanon.

Arab diplomats said he assured Salim Hoss, prime minister of the mainly-Muslim cabinet vying for power with the administration of General Aoun, that France will not resort to military means but will rely on diplomacy in its Lebanese mission.

Malaysia Accused of Spurning Refugees

By Keith B. Richburg
Washington Post Service

KUALA LUMPUR, Malaysia — While Malaysia was chairing an international conference in Geneva in June aimed at finding a humane solution to the region's growing refugee crisis, the Malaysian military had quietly begun a new policy of towing refugee boats back out to sea, according to diplomatic sources here.

Although the Malaysian government has denied that any towings took place, the diplomats said that they had concrete evidence that at least 23 such incidents occurred in June and July. By mid-August, they said, more than 1,200 Vietnamese had arrived in Indonesia after being towed back out to sea by the Malaysian Navy.

In many cases the refugees were first allowed to land in Malaysia and were kept in seclusion at army camps or isolated jungle plantations while their ramshackle boats were being repaired.

Those refugees were then given life jackets, compasses, maps and directions to Australia before being towed back out to sea, the diplomats said, quoting refugee accounts. Australia is more than 2,000 miles (3,200 kilometers) from the Malaysian peninsula.

The diplomats said that one refugee had died when his boat capsized while being towed. The drowned man had not been given a life jacket, the sources said.

They said they did not know whether the towings were continuing. The United Nations office of the High Commissioner for Refugees reportedly protested the towings to the Foreign Ministry and received assurances that Malaysia would abide by international agreements.

These accords provide that refugees be given at least temporary refuge until it is determined whether they are genuine political refugees fleeing persecution or economic migrants seeking better opportunities in the West. Only the so-called "genuine refugees" will qualify for resettlement in the West.

The diplomats said that the towings could represent a major shift in policy for Malaysia, which has long been commended for its tolerance in accepting the continuing waves of Vietnamese.

The diplomats and other analysts said that the apparent Malaysian shift might be motivated more by domestic political concerns than by a change in the country's philosophy toward asylum seekers.

Since 1987, Prime Minister Mahathir bin Mohamad's ruling United Malays National Organization has been fighting a bitter political battle with a dissident party faction, called the Spirit of 46, in a series of tough by-elections.

Diplomats also said that the fact that some refugees were towed out to sea might signal a policy split between the Foreign Ministry, which sees the refugee crisis as a diplomatic problem, and the military, which tends to see it as a national security concern.

LATVIA: *Young Urban Families Are Revitalizing the Rural Regions*

(Continued from page 1)

nothing would come of them. Now they have this."

He stood in nearby Rauna with his wife, Innesse, and their four children on a verdant 24-hectare (60-acre) tract of crops with chicks and ducks and young cattle that is theirs for life and, according to Latvia's own heady decree, into the life of succeeding generations.

Such personal possession of the land flies in the face of Marxism, just as the Latvian legislature intended. It is one of the more dramatic stratagems in a cat and mouse game in which the Baltic republics increasingly proclaim autonomy while President Mikhail S. Gorbachev thus far tacitly accepts remarkable change.

Latvia led the way, and last month Lithuania passed a similar law authorizing lifetime possession and inheritance of family farms. Estonia is considering a similar program, and farm officials of all three republics have discussed the possibility of joint production of badly needed small-farm machinery.

"We talked of putting up a memorial, a mark of the necrology of things," exulted Janis Tucs, president of the Lenin collective in Straupe. " 'Forty years from the birth of the Lenin Collective Farm, we mark its death.' "

Mr. Tucs is gleefully scraping Lenin's name from the Latvian enterprise, in what would have been an act of official heresy not too long ago, and leading his flock of 550 collective workers off into another promising new wilderness.

They are establishing a "shareholders' farm" in which individual equity will be apportioned each season in place of the collective's straight salary system, with even the right to sell shares allowed to bring in new farmers.

Already, the collective's old 10-member administrative bureaucracy has been dispatched so the farmers can save overhead and directly manage their crops.

"I was tired of going around yelling at the workers to get to work," said Mr. Tucs, president of the newly named Straupe Shareholding Farm, which he figures will run far more efficiently under a combination of profit motive and peer pressure.

It already has started its own sausage factory to deal with the relentless government food shortages and restock some of the empty food shelves in town as a local statement of the self-help and self-profit that Latvia's new farm movement is proclaiming.

"It's the people themselves who forced us to think this way," said Rudolfs Baskevics, first deputy chairman of the Latvia Agricultural Committee.

"Even I feel freer," he said, smiling and referring to the fact that his son, Dainis, has ventured off with his young family to start one of the farms on which the father pitches hay and digs ditches for the son on vacation in the renaissance now invigorating the land.

But Mr. Baskevics is clearly wary of the euphoria as the state awaits the first wave of inevitable failures and dropouts from the program. He concedes that officials never expected the high number of volunteering families, nor such initially promising results as the 800 tons of meat and 600,000 tons of milk that have been sold to the state this year by the fledgling farmers as profitable production beyond their dinner table needs.

The Latvian legislature has given a high priority to the homesteading plan, opening up dairy herd stocking programs and special interest-free lines of credit for the young farmers, and even bucking them to the head of waiting lists for new cars that they are to buy wholesale through state subsidies.

Much more remains to be dealt with, most critically the state farm price mandates governed from Moscow.

But Mr. Ervalds, the family-exile veteran, thinks it is only a matter of time before the Latvian legislature flirts with the final Marxist taboo and writes a law to allow private buying and selling of the farms.

"For the past 40 years, we all had to talk of 'our' farms and 'our' production," he said. "But now it can be 'your own' again."

RELIGIOUS SERVICES

DÜSSELDORF
INTERNATIONAL BAPTIST CHURCH. English. s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kirchweg 2, D-Kaiserswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Daley, Pastor, Tel.: 0211/400 157.

FRANKFURT
FRANKFURT International Baptist Fellowship of the Taunus, Sodenerstr. 11-18, 6380 Bad Homburg. Sunday evenings at 7:00. Call David Connor, 06172-75871.

GENEVA
INTERNATIONAL CHRISTIAN FELLOWSHIP, an interdenominational, trinitarian, charismatic, Christian Center. We meet every Sunday at 10:30 a.m. at 15, rue de la Navigation in the center of Geneva.

HAMBURG
INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at Ev. Freikirchliche Gemeinde Christuskirche, Sutner Str. 18, Hamburg-Altona. Bible Study 1 p.m. + Worship 2 p.m. Tel.: 040/820616.

HOLLAND
TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamplaan 54 in Wassenaar. Tel.: 01751-78024.

AMERICAN PROTESTANT CHURCH Sun. Service, 10.00 a.m. Tel.: (070) 244490. Esther de Boer van Rijkaan 20.

MUNICH
INTERNATIONAL BAPTIST CHURCH, English speaking S.S. 11:45, worship 12:45, nursery, child. ch. provided. Holzstra 9. Evening service 7:00. Call Rev. Paul. Box 089-690-8534.

INTERNATIONAL COMMUNITY CHURCH, services in English 4:30 p.m. Sundays at Enhubenstr. 10. (U2 Theresienstr.), Pastor Ronnie Stevens (089) 850-8617.

PARIS and SUBURBS
THE AMERICAN CATHEDRAL (Episcopal-Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. 23 ave. George V, Paris 8. Tel.: 47 20 17 92. Metro: George V or Alma-Marceau.

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Rueil-Malmaison. English speak., evangelical, all denominations. S.S. 9:45; Worship: 10:45. Other activities. Call Dr. B.C. Thomas, Pastor. 47.49.15.29/-47.51.29.63.

VIENNA
ENGLISH-SPEAKING UNITED METHODIST CHURCH, Rev. Glenn S. Fuller, Sechshauser Strasse 56. (0222) 83-62-67. Morning worship 11:15.

ASSOC. OF ENGLISH SPEAKING CHURCHES IN EUROPE

COPENHAGEN
INT'L CHURCH (Vartov), 27 Farvergade, nr. Townhall. 11;30 a.m. Tel.: 01 624785.

FRANKFURT
TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bahn 5), S.S. 9:45, worship 11 a.m. Tel.: (069) 512552.

GENEVA
EVANGELICAL LUTHERAN CHURCH OF GENEVA. 20, rue Verdaine. Sunday Worship 11:00 a.m. Tel.: (022) 20.50.89.

HELSINKI
INT'L EVANG. CHURCH, (Rock Church), Temppeukio, Lutherinkatur, 15:00. Tel.: 090-405091 & 446776.

LONDON
AMERICAN CHURCH in London at 79 Tottenham Court Road, London W1, SS at 9:45 a.m. & worship at 11 a.m. Goodge street tube; Tel.: (01) 580 2791.

PARIS
AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65, Quai d'Orsay, Paris 7. Bus 63 at door, Metro Alma-Marceau or Invalides.

STOCKHOLM
IMMANUEL CHURCH, Kungstensg. & Birger Jarl. Friendly Christian fellowship. English, Swedish & Korean. 11:00. Tel.: 46-8 151225 & 309803.

UNITED CHRISTIAN CONGREGATION, Klara Ostra Kyrkogata 8, service 11:30. Tel.: +46-8-210188.

VIENNA
VIENNA COMMUNITY CHURCH: A-1010 Vienna, Austria, Dorotheergasse 16. Services Sundays 11:30 a.m.

ZURICH
INTERNATIONAL PROTESTANT CHURCH, English speaking, Sundays 11:30 a.m., Schanzengasse 25. Tel.: (01) 2625525.

Trotsky Appears In Soviet Press

The Associated Press

MOSCOW — The Soviet press has published letters written by Trotsky more than 60 years ago in a move toward improving the image of the late Bolshevik revolutionary.

In its August edition, the youth journal Molodoi Kommunist published several letters by Trotsky criticizing the Communist Party. "There is a tendency toward a greater and greater contradiction between a few thousand people in command and the rest of the party members," he wrote in a 1923 letter that appeared in Pravda that year.

Trotsky, a close associate of Lenin, was branded an enemy under Stalin, who ousted him from the party in 1927 and exiled him two years later. Unlike other early Soviet officials victimized by Stalin, Trotsky, who was murdered in Mexico in 1940, has not yet been officially rehabilitated.

The Associated Press

ROYAL HOLIDAY — The Dowager Empress Nagako leaving the Imperial Palace in Tokyo on Friday. She was beginning her summer vacation, which will be spent at a villa in Nasu, north of the capital. Her husband died in January.

Britain and Argentina Plan Talks in Madrid

By Paul Lewis
New York Times Service

UNITED NATIONS, New York — Britain and Argentina agreed to set aside their differences over the Falkland Islands on Friday and start substantive talks on restoring diplomatic relations.

Ties have been severed since the start of their 1982 war for control of the bleak South Atlantic islands.

The two countries will meet in Madrid on Oct. 17 to discuss "the normalization of relations and the furtherance of their mutual interest in peace and stability in the South Atlantic," according to a joint communiqué issued after two days of talks here.

But Britain and Argentina also agreed that "where necessary discussion would take place under the terms of a formula to protect the position of each side with regard to sovereignty or territorial and maritime jurisdiction over the Falkland Islands, South Georgia and the South Sandwich Islands," the three tiny island groups that the countries fought over.

In effect, this means that the two sides have simply agreed not to talk about their rival claims to the Falkland Islands and their dependencies.

The agreement Friday was made possible after the new Argentine government of Carlos Saúl Menem said it was ready to put aside the question of sovereignty over the Falklands. The previous government had insisted on resolving the sovereignty issue first.

Diplomats say that Argentina, faced with an economic crisis, desperately needs to muster all the foreign economic support it can get and sees the continued breach with Britain as an obstacle to full cooperation with Western Europe.

As an immediate sign of their commitment to better relations, the countries agreed "on a package of measures to improve diplomatic contacts and communications," according to the communiqué.

Britain now keeps four diplomats in the Swiss Embassy in Buenos Aires to look after its interests in Argentina, which has a similar arrangement with the Brazilian Embassy in London.

Under the agreement Friday, each country will be free to increase the size of its "interest section," as they are called in diplomatic circles. The sections will be allowed secure communication links with their home capitals, and staff members will be allowed direct access to Foreign Ministry officials.

Other items on the agenda for the Madrid talks include the restoration of air and sea links between the two countries as well as between the Falklands and Argentina; fishery conservation in the South Atlantic; cultural and sporting relations, and measures to prevent military incidents.

More than a thousand people died in the 10-week Falklands war, which ended when a British task force of troops, warships and aircraft recaptured the islands from Argentina.

Argentina has claimed the Falklands, which it calls the Malvinas, since Spanish colonial times. But Britain has been in possession of the cold, marshy land since the 19th century. Some 2,000 British citizens live on the islands, working at sheep farming and fishing.

WORLD BRIEFS

Sikhs Suspected of Bus Blast in India

AMRITSAR, India (UPI) — A bomb thought to have been planted on a bus by Sikh radicals killed 15 Hindus and wounded about 25 on Friday, and 17 other persons were killed overnight in bloodshed linked to northern Punjab's separatist drive, officials said.

Gurucharan Singh, general manager of the state-run Punjab Roadways Corp., said the bomb exploded as the bus was about to leave for Amritsar from the village of Chintpurni, the site of a Hindu shrine. The village lies 130 kilometers (80 miles) northeast of the Sikh holy city of Amritsar.

Mr. Singh said the explosion virtually destroyed the bus and instantly killed 15 passengers.

Colombian Police Official Shot Dead

BOGOTA (Reuters) — The police commander of the Colombian state that is home to the Medellín drug-smuggling cartel was shot to death Friday, and a group linked to the cartel took responsibility.

A man saying he was from a group called the Extraditables phoned Medellín radio stations to say that the group had killed Colonel Valdemar Franklin Quintero, of Antioquia State, because of the government's crackdown on drug traffickers and its refusal to talk to them. Colonel Franklin, who supervised recent stepped-up attacks on cocaine laboratories, and his bodyguard were attacked by gunmen who surrounded his car near his home in Medellín, 250 kilometers (150 miles) north of Bogotá, the authorities said.

Colombian courts were closed Friday for the second straight day by striking judges protesting the assassination of a judge on Wednesday night. The police suspect that the killing was the work of drug traffickers.

One Killed in U.S. Ammo Truck Fire

ROCK SPRINGS, Arizona (AP) — A truck carrying 40,000 rounds of aircraft ammunition caught fire on Friday, killing a woman and injuring her companion, authorities reported.

A spokesman for state Department of Public Safety said that the woman was found dead; her male companion, hospitalized in serious condition, "was either thrown free or got out" of the truck.

Under contract to the military, the truck was en route to the Navajo Army Depot near Flagstaff when, about 1 A.M., fire apparently engulfed it on Interstate 17 about 30 miles (48 kilometers) north of Phoenix. Officials said that shells were still exploding five hours later.

2 Environmental Groups Sue Exxon

WASHINGTON (WP) — Two major environmental groups have filed suit against Exxon Corp., charging the oil company with "gross negligence" in the Exxon Valdez oil spill in Alaska and calling for a multibillion-dollar trust fund to pay for rehabilitating Prince William Sound.

In a suit filed in Alaska Superior Court, the National Wildlife Federation and the Natural Resources Defense Council charged that the March 24 spill had inflicted "terrible devastation" on the sound and its wildlife colonies.

"This is the first suit that's been filed on behalf of the otters, the eagles, the salmon, the parks and the wildlife refuges," said Sharon Newsome, the wildlife federation's vice president for resources and conservation. The suit is the latest of more than 100 filed against Exxon since the Valdez ran aground on a reef, spilling almost 11 million gallons of crude oil.

Voyager Discerns Neptune Emissions

PASADENA, California (UPI) — Electronic ears aboard the Voyager 2 space probe, less than a week from its historic flight past Neptune, have picked up intense, naturally occurring radio emissions from the bluish planet, indicating a magnetic field that could create spectacular aurorae, scientists said Friday.

The radio emissions are produced by electrically charged atomic particles as they spiral around magnetic field lines and smash into the cloudy planet's frigid atmosphere.

The discovery "greatly increases the likelihood the spacecraft will find a wide range of interesting phenomena related to a magnetic field, such as aurora and possible radiation-darkened ring arcs and moons," scientists at the Jet Propulsion Laboratory in Pasadena said in a statement.

For the Record

About two million Hungarian workers staged warning strikes of up to an hour on Friday to protest price increases of certain meat products to go into effect Monday, Hungarian Radio reported. *(AP)*

A French aid worker was killed in Afghanistan when government troops ambushed the guerrilla group he was traveling with, a French Embassy spokesman in Pakistan said Friday. *(Reuters)*

The Israeli minister of religious affairs, Zevulun Hammer, will fly to Poland next week to discuss the removal of a Roman Catholic convent at the former Auschwitz death camp. *(Reuters)*

TRAVEL UPDATE

'Imported' Malaria on Rise in Europe

GENEVA (AP) — Malaria is on the rise in Europe, chiefly because of increased international travel, the World Health Organization said Friday.

The number of imported cases recorded in Europe rose from 6,400 in 1985 to 7,300 in 1987, the last year covered in a WHO survey. "This is largely due to the phenomenal growth in international air traffic in recent years," the organization said. It added that the "actual number should be much higher" because many imported cases remain undeclared. It estimated that worldwide, up to 264 million people may be infected, with the situation being worst in Africa.

Pilots Disrupt Australian Air Service

SYDNEY (Reuters) — Australian domestic flights were in chaos Friday after more than 1,500 pilots decided to work "office hours" indefinitely to back a salary demand.

The country's two main domestic airlines, Australian Airlines and Ansett, cut half their scheduled flights leaving thousands of passengers stranded. The pilots said they would work only between 9 A.M. and 5 P.M. until they get a 30-percent raise. Their current salaries average 79,000 Australian dollars ($60,000) a year.

A one-day strike by cabin crews forced British Airways to cancel three-fourths of its flights on Friday. Members of the Transport and General Workers Union voted to strike to support a cabin attendant who was fired for allegedly pocketing money paid for drinks. *(AP)*

Tourists fleeing a forest fire on the Greek island of Thasos were being evacuated Friday as a huge wall of flames threatened to engulf several villages, sources in Athens said. The authorities believe the fire was probably started deliberately. *(AFP)*

A casino where patrons can play with chips worth a French-record 10 million francs (about $1.5 million) has opened in Cannes. *(AFP)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Algarve	23	73	18	64	fr
Amsterdam	23	73	12	54	fr
Athens	35	95	24	75	fr
Barcelona	24	75	20	68	cl
Belgrade	31	88	18	64	fr
Berlin	23	73	16	61	fr
Brussels	23	73	11	52	fr
Budapest	28	82	18	64	fr
Copenhagen	21	70	14	57	fr
Costa Del Sol	31	88	19	66	fr
Dublin	16	61	11	52	sh
Edinburgh	17	63	11	52	sh
Florence	28	82	21	70	fr
Frankfurt	25	77	12	54	fr
Geneva	28	82	16	61	fr
Helsinki	20	68	12	54	fr
Las Palmas	28	84	23	73	fr
Lisbon	28	82	18	64	fr
London	23	73	12	54	fr
Luxembourg	22	72	12	54	fr
Madrid	32	90	18	64	fr
Milan	30	86	19	66	fr
Moscow	29	84	18	64	cl
Munich	27	81	16	61	fr
Nice	27	81	22	72	fr
Oslo	16	61	10	50	fr
Paris	25	77	16	61	fr
Prague	21	70	14	57	sh
Reykjavik	11	52	7	45	sh
Rome	31	88	20	68	s
Stockholm	19	66	13	55	fr
Strasbourg	24	75	13	55	fr
Venice	28	82	21	70	fr
Vienna	24	75	19	66	cl
Warsaw	19	66	17	63	sh
Zurich	23	73	14	61	fr

MIDDLE EAST

Ankara	28	82	12	54	fr
Cairo	37	99	24	75	fr
Istanbul	32	90	21	70	fr
Jerusalem	31	88	18	64	fr
Tel Aviv	32	90	23	73	fr

OCEANIA

Auckland	—	—	—	—	
Sydney	—	—	—	—	

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	36	95	26	77	sh
Beijing	33	91	18	64	fr
Hong Kong	30	86	24	75	cl
Manila	30	86	24	75	r
New Delhi	39	84	25	77	c
Seoul	31	88	23	73	sh
Shanghai	32	81	24	75	sh
Singapore	32	90	25	77	sh
Taipei	32	91	27	81	sh
Tokyo	31	88	24	75	s

AFRICA

Algiers	34	93	23	73	cl
Cape Town	17	63	—	—	fr
Casablanca	26	79	21	70	fr
Harare	—	—	—	—	na
Lagos	—	—	—	—	na
Nairobi	26	68	13	55	fr
Tunis	36	97	21	70	s

LATIN AMERICA

Buenos Aires	17	63	13	55	c
Lima	—	—	—	—	na
Mexico City	24	75	14	57	sh
Rio de Janeiro	26	79	19	66	fr

NORTH AMERICA

Anchorage	21	70	11	52	r
Atlanta	29	84	21	70	s
Boston	24	75	16	61	pc
Chicago	26	79	14	57	fr
Denver	31	88	14	57	pc
Detroit	25	77	14	57	pc
Honolulu	31	88	23	73	pc
Houston	33	91	22	72	pc
Los Angeles	23	73	18	64	pc
Miami	32	90	24	75	pc
Minneapolis	29	84	18	64	pc
Montreal	27	81	13	55	fr
Nassau	33	90	23	73	pc
New York	27	81	18	64	pc
Phoenix	41	106	28	82	pc
San Francisco	20	68	13	55	pc
Seattle	22	72	13	55	pc
Toronto	28	82	13	55	pc
Washington	24	75	20	68	cl

cl-cloudy; fa-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

SATURDAY'S FORECAST — CHANNEL: Smooth to slightly rough. FRANKFURT: Fair. Temp. 27 — 14 (81 — 57). LONDON: Fair. Temp. 24 — 13 (75 — 55). MADRID: Partly cloudy. Temp. 33 — 19 (97 — 66). NEW YORK: Cloudy. Temp. 27 — 17 (73 — 63). PARIS: Fair. Temp. 28 — 16 (82 — 61). ROME: Fair. Temp. 31 — 20 (88 — 68). TEL AVIV: Not available. ZURICH: Cloudy. Temp. 27 — 27 (81 — 81). MANILA: Rain. Temp. 30 — 24 (86 — 75). SEOUL: Fair. Temp. 28 — 19 (84 — 66). SINGAPORE: Fair. Temp. 30 — 25 (86 — 77). TOKYO: Fair. Temp. 31 — 24 (88 — 75).

Trident's Misfires: Complex Whodunit

U.S. Seeking Cause of Design Flaw But Also Who the Designers Were

By Andrew Rosenthal
New York Times Service

WASHINGTON — The designers of the Trident-2 missile were in some ways prisoners of their own successes when they failed to foresee a problem that has spoiled two of the weapon's three undersea tests, government officials and other missile specialists say.

The problem, a serious miscalculation of how the missile would be buffeted by water after it was launched from a submarine, illustrates how developers of a new model of a weapon may be biased against departing radically from a successful earlier version.

It also shows the limitations of computer simulations, as advanced as they have become, and the intricate nature of a nuclear weapons program involving hundreds of organizations with overlapping responsibilities.

After the three undersea tests of the Trident-2, specialists have concluded that the designers may have overlooked clues that could have helped them predict the sharply increased turbulence that damaged two of the test missiles and caused them to self-destruct shortly after launching.

Rear Admiral Kenneth C. Malley, chief of the navy's ballistic missile office, said that after the first Trident-2 failure on March 21, specialists reviewed tests of the Trident-1.

The tests revealed the presence of "water jets" similar to those that navy officials suspect are responsible for the Trident-2 failures. But Admiral Malley said the jets were not fully considered in the Trident-2 program because they had had no effect on the Trident-1 or on earlier missiles.

Designers expected the Trident-2 to encounter added interference from the water, since it is longer, thicker, heavier and faster than any other missile launched from a U.S. submarine, Admiral Malley said. But he said they had seriously underestimated the increased effect.

Missile specialists said the problem was something that ideally could have been foreseen.

"They knew how big the missile was, and they knew what the basic properties of water were and somebody probably should have seen that the one would have caused problems with the other," said Matthew G. Bunn, a senior research analyst with the Arms Control Association, a private research group.

But Mr. Bunn and others noted that the navy had had a series of successes with submarine-launched missiles. They also pointed out that the Trident-2 had scored at least partial successes in 17 of 19 land firings last year.

Navy officials and private analysts agreed that there was only the remotest possibility that two test failures would prove fatal to the Trident-2 program, since the navy appears to have a good chance of correcting the deficiencies in the remaining tests, which are intended to uncover flaws.

But weapons developers generally hope to find such fundamental design problems much earlier in testing.

It is impossible at this point to pinpoint where the problem originated. Admiral Malley said the rocket engines had been made as specified by Hercules Aerospace and Morton-Thiokol Inc. and that the fault lay in what the two companies had been asked to produce.

The program began with an order by the chief of naval operations to build a missile that was more powerful and more accurate than the Trident-1.

Admiral Malley's Strategic Systems Program Office worked with probable contractors to turn that order into technical engineering specifications like height, weight and speed.

That office retains overall control, but development of the Trident-2 quickly produced a proliferation of overlapping lines of communication and responsibility.

Lockheed Missiles & Space Co. Inc. was the prime contractor on the missile itself, letting out subcontracts to about half a dozen other companies. Each, in turn, gave out contracts to hundreds of other concerns, for a total of 1,800.

Within the navy, there are at least 15 separate agencies at work on different parts of the missile and submarines.

As soon as Admiral Malley's office got its orders from the chief of naval operations, engineers began using the computer simulations that were employed throughout the process.

But Norman Polmar, a leading specialist on naval warfare said, "Having all the computing capability in the world doesn't help if you don't know the right questions to ask, and we have never had such a big submarine missile before."

The apparent result, Mr. Bunn said, is "a rocket nozzle that would have worked with a smaller missile."

"The question is, who was the person who did the modeling of the turbulence and applied that to the nozzle?" he said.

An Ex-Trafficker Says It's Easy to Smuggle Cocaine Into U.S.

By Richard Halloran
New York Times Service

WASHINGTON — A former drug trafficker says it is easy to smuggle cocaine into the United States because smugglers are smarter and more nimble than the authorities.

The convicted trafficker, who has been cooperating with federal authorities for four years in return for his freedom, told a Senate committee on Thursday that the Medillín cartel of Colombia, for which he worked from 1981 to 1985, kept a 24-hour radio watch on U.S. law-enforcement channels.

If the U.S. authorities switched channels, cartel monitors swept the radio bands until they found the new one; once the locations of U.S. planes or ships were determined, planes carrying illicit drugs flew other routes.

"If we didn't have the frequency," the 46-year-old witness told the Judiciary Committee, "we didn't fly."

He testified under his former name, Max Mermelstein, which was changed after he began cooperating with the authorities under a plan intended to protect such witnesses.

Although Mr. Mermelstein has previously testified and has lectured at Tufts University, he was introduced as a mystery witness by Joseph R. Biden Jr., the Delaware Democrat and committee chairman. Mr. Mermelstein spoke from behind a curtain.

[He said that cocaine corruption was sweeping across the hemisphere, The Associated Press reported. He also said the United States had been slowed in its moves to combat Colombian traffickers partly "because we deal directly with the police and local governments, and in South America that's a direct line to the cartel."

[High-ranking army officers seem not to be involved in cocaine corruption, he said, but other Colombian officials are either bribed or murdered — "either they take the money or they die." He said that corruption in the Bahamas "goes all the way to the top." He said that he was once offered a deal by a government official "of so much per kilo for any cocaine confiscated by the Bahamian government for distribution in the United States. We were setting it up, but I was arrested."

[Mr. Mermelstein said that one cartel pilot, forced by mechanical trouble to set down in Cuba with a shipment of cocaine, was told a $10,000 payoff would always buy emergency landing privileges.]

The hearing was called as William J. Bennett, the administration's director of drug control policy, is formulating a national plan to combat illicit drug traffic. The strategy is to be announced by President George Bush in early September.

By holding the hearing now, Mr. Biden said, he was not seeking to prejudge the plan. He said the hearing was intended to focus attention on international drug cartels and what he called the "somewhat chaotic, clumsy and often counterproductive" U.S. efforts to stop them.

Mr. Mermelstein, who pleaded guilty in 1986 to various drug offenses, was sentenced to two years in jail but was paroled. He said that from 1981 to 1985, when he was arrested, he helped to smuggle 55 tons of cocaine from Colombia into the United States.

He said the drugs were transported mostly in private planes and small boats, although commercial planes and ships were sometimes used.

Jack Boitle/The Associated Press

Elizabeth Taylor and Malcolm Forbes on Friday in Tangier.

In Morocco, $40 Billion Worth Of Glitterati Help Forbes Turn 70

Compiled by Our Staff From Dispatches

TANGIER — Malcolm S. Forbes arrived here Friday to greet more than 800 rich and famous people — whose combined worth is estimated conservatively at $40 billion — who will help him turn 70 this weekend.

The guests flew in aboard a Concorde, a Boeing 747 and Mr. Forbes's Boeing 727, "The Capitalist Tool." Several arrived aboard their own yachts and planes. Mr. Forbes, chairman and editor-in-chief of Forbes Business and Financial Magazine, has a net worth of between $400 million and $1 billion.

He reportedly has spent $3 million for the party. "You're only 70 years old once in your life," he said.

But Morocco is one of the most heavily-indebted countries in the Third World and the party, the most lavish since the days when Tangiers was an international free port has drawn some criticism. Called the "party of the decade," the event is probably more lavish than anything in the exotic old days here.

Mr. Forbes invited King Hassan II, but the king declined. Instead, he invited all of the guests to a luncheon Sunday in Tangier. His sons, Crown Prince Mohammed and Prince Rachid, will go in his father's place. *(Reuters, AP)*

Helms Foe Won't Run To Unseat Him in '90

By Thomas B. Edsall
Washington Post Service

WASHINGTON — In another setback to Democratic efforts to recruit strong U.S. Senate challengers, James B. Hunt, a former North Carolina governor, has announced that he will not take on Jesse Helms in the 1990 North Carolina Senate race.

Mr. Hunt's announcement means that there will be no replay of the bitter 1984 Hunt-Helms contest, which at $25.4 million continues to hold the record as the most expensive Senate race.

More important, it is the latest in a series of decisions by prominent Democrats not to challenge potentially vulnerable Republican incumbents or to run for open seats.

The list of reluctant Democrats includes a former vice president, Walter F. Mondale of Minnesota; a former Colorado governor, Richard D. Lamm; a former South Carolina governor, Richard W. Riley; Representatives Lee H. Hamilton and Jim Jontz of Indiana; Representatives Ben Nighthorse Campbell and David E. Skaggs of Colorado, and Representative Tim P. Johnson of South Dakota.

The 1992 election is widely viewed as critical to the Democratic 55-to-45 majority in the Senate, because 20, 21 or 22 Democrats will be up for election that year. In Indiana, the 1990 winner of the Senate seat once held by Vice President Dan Quayle and now filled by a Republican, Daniel R. Coats, will have to run again in 1992. In California, two Senate races might occur in 1992 if Pete Wilson, a Republican senator, wins the governorship in 1990.

The Democratic senators up for re-election in 1992 include 11 freshmen, many of whom were elected by thin margins in 1986. In contrast, only 12, 13 or 14 Republicans will be up for re-election; the variation results from the uncertainty of the Indiana and California votes.

In addition, 1992 is a presidential election year, a fact that should help Republican Senate candidates in Southern states, where Republicans traditionally have done better in presidential election years.

"It's the control class," Anita Dunn, spokeswoman for the Democratic Senatorial Campaign Committee, said of the members up for election in 1992.

Mr. Hunt, who lost to Mr. Helms in 1984 by 48 percent to 52 percent, said in his announcement Wednesday, "I believe I would be elected if I ran."

"Recent polls have been encouraging," he said. "I especially believe I would win if the campaign focused on the issues and the future of North Carolina and the nation."

But Mr. Hunt said that an issue-based election — "given the experience of 1984," when the contest was overwhelmed by the negative campaigning of both candidates — was very unlikely. "Given the result of 1984, it is clear that I do not enjoy or perform very well in a campaign that emphasizes negative ads and character attacks."

Republicans have done somewhat better than Democrats in recruiting Senate challengers. In Illinois, Representative Lynn Martin will seek the seat of Senator Paul Simon, a Democrat; in Iowa, Representative Thomas J. Tauke is challenging the Senate seat of a Democrat, Tom Harkin; in Rhode Island, Clandine Schneider, a Republican congresswoman, is considering a race against Senator Claiborne Pell, and in Michigan, Representative Bill Schuette is considered the likely challenger to Senator Carl Levin, a Democrat.

Angry at Increased Medicare Costs, Senior Citizens Jeer Congressman

Washington Post Service

CHICAGO — A crowd of about 100 elderly people, angered by increased Medicare costs for catastrophic-illness benefits, jeered the chairman of the House Ways and Means Committee, Dan Rostenkowski, and briefly blocked his car from leaving a meeting in his home district.

The senior citizens, who earlier Thursday had voted not to boo the Illinois Democrat if he agreed to speak with them, stormed after him when he refused.

The incident occurred after a meeting with representatives of six senior-citizen groups from the Chicago district that has sent Mr. Rostenkowski to Congress for 30 years.

Since Jan. 1, senior citizens have had to pay a $4 monthly premium for catastrophic-illness protection under Medicare. Barring congressional intervention, a 15 percent income-tax surcharge of up to $800 will start next year.

Beijing Cancels Plans For Military Parade

The Associated Press

BEIJING — China has scrapped plans to mark its 40th National Day with a military parade in an apparent move to avoid reminding people of the crackdown on the pro-democracy movement.

The celebrations marking the establishment of Communist rule in China, scheduled for Oct. 1, were to have been the most elaborate in five years. But the Beijing mayor, Chen Xitong, said no military parade was planned this year. The decision came two months after the government dispatched troops and tanks to crush the seven-week democracy movement.

In Guatemala, a Growing U.S. Presence

By Lee Hockstader
Washington Post Service

GUATEMALA CITY — The streets of Panajachel, a lakeside village 50 miles west of here, are usually crowded with an odd assortment of honeymooners, tourists and tie-dyed American hippies who arrived years ago and stayed to sell trinkets and bask in the scenery.

This spring, an incongruous new group was added to the mix: American GIs. The troops, army engineers based at Fort Knox, Kentucky, spent two months near Panajachel helping Guatemalan forces build a road that will circumscribe Lake Atitlán, a stronghold of Guatemala's leftist guerrillas.

The army engineers were part of an increasing U.S. military presence in Guatemala, which little by little is reversing a nearly decade-long policy.

From the beginning of the Carter administration through Ronald Reagan's first term, Washington refused to have anything to do with helping Guatemala's armed forces, which led a murderous counterinsurgency campaign in the late 1970s and early '80s and is still condemned by rights groups as one of the hemisphere's worst human-rights abusers.

A trickle of military aid began again in 1985, and recently it has been augmented by a variety of American training projects and missions giving the United States a sharply higher profile.

Although the level of direct financial aid to the Guatemalan armed forces remains relatively small — $9 million in credits in the current fiscal year, a total of $28 million since 1986 — the new American posture is causing jitters among some human-rights activists and congressional Democrats.

"It seems whenever I go to Guatemala," said a congressional staff member, "people start asking me about joint military projects I wasn't aware of. The problem is that this country had adopted a hands-off posture toward the Guatemalan military for good reason — because it continues to be a human-rights violator. These things do raise policy questions."

U.S. Embassy officials defend the higher military profile as a limited expression of support for democratic elements within the Guatemalan military and as valuable training for U.S. troops.

"I think we'd be making a mistake not to help them," said an embassy official. "The Guatemalan military is a good ally if we continue to support them. If Nicaragua, El Salvador and Honduras continue to have problems, there's always Guatemala that can be counted on."

In addition to the road-building project, in the past year U.S. military personnel have undertaken a variety of training missions and aid projects that are indirectly helping the Guatemalan Army fight the country's weakened but persistent guerrilla insurgency.

There are several signs of the stepped-up American presence. For instance, a team of Green Berets arrived in March to train paratroops in marksmanship, tactics and night patrolling.

Air force reservists were in Guatemala for the first half of the year repairing World War II-era C-47 transport planes.

U.S. Army National Guard doctors are being ferried in American Black Hawk helicopters to rural clinics, where they treat peasants. The clinics are located in Chimaltenango province, west of the capital, where the guerrillas have launched a series of attacks in an area until recently thought to be under firm government control.

Moreover, if all goes as planned, American helicopters piloted by American civilian contract pilots and armed with .30-caliber machine guns soon will be accompanying U.S. planes as they spray Guatemala's opium-producing poppy crop for the U.S. Drug Enforcement Administration.

In addition, the United States last year abandoned an informal 11-year embargo on arms sales to the Guatemalans, selling them 20,000 M-16 rifles.

Washington's more flexible stance toward Guatemala's military started after the 1985 election of President Marco Vinicio Cerezo Arévalo, the first freely elected civilian to hold the job in more than two decades. U.S. policy is to bolster Mr. Cerezo and nurture Guatemala's tenuous democracy, pushing for another fair election next year.

That policy includes keeping Guatemala's armed forces happy — particularly conservative officers who have a history of plotting coups, U.S. officials say. With the help of moderate officers loyal to Mr. Cerezo, two coup attempts have been foiled in the last 15 months.

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Amanda Blake, 'Gunsmoke's' Miss Kitty, Is Dead

The Associated Press

SACRAMENTO — Amanda Blake, 60, who played the worldly but kindhearted Miss Kitty in the "Gunsmoke" television series, died of cancer Wednesday.

Miss Blake underwent surgery for oral cancer in 1977, and afterward made appearances throughout the country on behalf of the American Cancer Society.

She was once a heavy smoker.

"Gunsmoke," one of the most popular of television shows, was set in Dodge City, Kansas, in the late 1800s, starring James Arness as Marshal Matt Dillon, Milburn Stone as Doc Adams and Miss Blake as Kitty Russell, the owner and operator of the Longbranch Saloon.

Miss Blake left the show in 1974 after 19 years.

Robert B. Anderson, Ex-Secretary of Treasury

NEW YORK (NYT) — Robert B. Anderson, 79, the Texas-born lawyer who was secretary of the Treasury from 1957 to 1961, died Monday of cancer in New York.

In 1987, Mr. Anderson was sentenced to one month in prison and five months' house arrest after pleading guilty in U.S. District Court in Manhattan to income tax evasion in 1983 and 1984 and to operating an illegal offshore bank.

He was a Democrat when he supported Eisenhower for president in 1952, but he switched parties in time for the 1956 elections and remained a Republican. He was secretary of the navy in 1953 and 1954, and deputy secretary of defense in 1954 and 1955.

■ *Other deaths:*

Le Thanh Nghi, 78, a Vietnamese Communist leader, on Wednesday, Hanoi Radio reported. Mr. Nghi, a former coal miner, was arrested three times by the French for his Communist activities and served two prison terms, from 1930-36 and 1940-45. He later rose to become secretary of the Central Committee of the Communist Party, a Politburo member, a deputy prime minister and vice president of the State Council.

Horace Fuller, 81, a retired U.S. Marine Corps brigadier general, on Tuesday of cancer in Spetsai, Greece. He was one of the few survivors when his regiment hit the beach at Guadalcanal in the South Pacific in World War II.

Eugene F. O'Malley, 87, the choirmaster considered the inspiration for the character portrayed by Bing Crosby in "Going My Way" and "The Bells of St. Mary's," on Monday in Chicago of cardiac arrest.

Donald Friend, 74, an Australian artist known for renderings of Bali, in Sydney on Thursday. He held frequent exhibitions in Paris and London and wrote a number of books.

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Poland at the Threshold

A Different World

Poland stands at the threshold of events which, if they are allowed to continue, will change Europe and the world.

Before most of today's Poles were born, Europe was divided in two. On one side of the line people controlled their own governments with their votes. On the other they did not. That difference has been fundamental to everything else in Europe for more than four decades, but with the emergence of Polish democracy it is suddenly receding.

One crucial question is the Soviet reaction. So far this time around the Soviets have tolerated a growing diversity in Eastern Europe, but until the past several weeks they and everyone else had expected it to develop in quite another way. It was the Hungarians who were moving toward the elections, to be held next year, in which for the first time the possibility of a non-Communist government would be put to the voters. But Hungary is less than a third the size of Poland, and in strategic terms it has always been far less important. Hungary does not lie directly between the Soviet Union and its abiding preoccupation, Germany.

Leaping ahead of Hungary in the rush toward another kind of government, Poland has created a new situation for the Soviets. It is impossible to predict their response. But Poles and their friends abroad can at least take hope from the fact that 1989 is not 1956, when the Soviets put down the first Polish uprising, or 1981, when the Polish Communists invoked martial law to suppress Solidarity. The Communist leadership in both Poland and the Soviet Union recognizes that the Polish economy is in desperate trouble; incomes per capita are far below the levels of the late 1970s and declining fast. In 1981 the Communists still had a degree of self-confidence. Today the Polish party is demoralized. It has been losing members rapidly, and in recent years the army has been running the country as much as the party.

Americans will inevitably feel an impulse to rush to the aid of Poland; help, at this stage anyway, may involve showing a degree of restraint that most people, bursting with exultation, do not feel. The U.S. government would be reckless to take any action which might be seen by the Soviets as a bald attempt to exploit their diminishing grip on Poland or to replace their influence there. President George Bush has wisely kept his comments in a low key. Economic help is essential, but for now most of it is going to have to come from Western Europe, where the European Community is preparing food shipments. To support the principle of no interference by the superpowers, the United States must hold itself to an uncomfortably secondary and inconspicuous role.

For the next prime minister the challenge is stark: How to instill trust in government among Poland's people, who have known little but governmental brutality and incompetence, and who, as they have made plain in countless strikes and demonstrations, are now utterly fed up? The Polish experiment in democracy is going to require much courage.

— THE WASHINGTON POST.

On a Roller Coaster

Nowhere has the ride been jumpier than in Poland. Communist reforms, prodded by popular pressure, have moved even faster there than in the Soviet Union. Just weeks ago, Poland's Solidarity union was illegal. Now President Wojciech Jaruzelski is ready to ask Solidarity to lead the next government. Astonishing change — and the ride ahead will be riskier still.

Reform has so ignited expectations that moderate leaders urgently conclude it is better for Solidarity to lead than for Poland to thwart impatient workers and consumers.

George Bush has pledged to mobilize Western aid. The United States holds its breath as the roller coaster sinks and climbs.

In April, legalization of the union and free election of a fraction of parliament seemed a breathtakingly bold leap. Yet the timetable envisioned then was soon overtaken by events, notably the sweeping repudiation of the Communists in June voting and the clumsy rigidity of their response, particularly since the elevation of Mieczyslaw Rakowski as party chief.

The challenge facing any Polish government today is to radically transform a command economy smothered in bureaucracy. That means freeing the productive potential of farmers, attracting investors, nurturing new enterprises and closing uneconomical old ones. The prescription doesn't differ much from the reform agendas of the Soviet Union or Hungary. What sets Poland apart is the advanced state of its economic crisis and of its popular struggle for change.

Poles began that struggle in 1956 when they toppled a Stalinist leadership and halted collectivization of agriculture. In 1970, 1976 and 1980 they rebelled against food price increases which lowered living standards without hope of long-term gain. By the 1980s, stagnation had led to repeated strikes and the formation of Solidarity as a permanent opposition vehicle.

To his great credit, General Jaruzelski, who once tried to crush Solidarity with martial law, came to understand that radical reform could no longer be delayed, and that without Solidarity's participation, reform had scant chance of success.

But the careful opening to which he initially agreed has been overwhelmed.

In June's election Poles repudiated the Communists, gave Solidarity a de facto mandate for a governmental role and signaled smaller parties that they would have to show more independence if they hoped to survive. In response, the Communist regime offered only a reshuffle of familiar figures and another 1980-style "trust us" price shock.

Grass-roots pressure cannot be contained by such tired rigidities. With the independent parties in full parliamentary revolt against Communist nominees and the Solidarity rank and file mobilizing for further strikes, the most prudent course, once more, was to be breathtakingly bold.

Solidarity indicates that it recognizes what the limits are; it is willing to respect Warsaw Pact commitments and leave military and security matters in Communist hands. General Jaruzelski, as president, retains the power to command the army, appoint ministers and order elections.

Unmanageable change in Poland is the last thing reform Communists anywhere need now. Soviet nationalities, and workers, too, are alarmingly restless about the still unrealized promise of perestroika. In Poland, Solidarity's seasoned leaders worry about runaway expectations. A Solidarity-led government is a desperate gamble to manage the accelerating change. All who want a freer Eastern Europe will hope it succeeds.

— THE NEW YORK TIMES.

Music of the Spheres

A new star of anthropomorphism has flashed across the heavens and, unlike C3-PO, R2-D2 and other machines invested with human qualities, it is real. Voyager 2, which left Earth 12 years and 2.8 billion miles ago, is nearing Neptune. After so monumental a journey, it is understandable that people now refer to it as brave little Voyager 2, describe its creaky joints as arthritic and thrill at the thought that it may be talking to us from interstellar space for 25 more years.

That revives a question of communication. If the spacecraft can send signals back to Earth from so vast a distance, why not send signals in the other direction? Searching for Extraterrestrial Intelligence, it is called — SETI, for short — and it is not such a farfetched idea. There may be 100 billion stars. It is plausible to suppose that life may have arisen on a million (by one calculation) or 10,000 (by another), or 10.

Plausible but problematic, as Lewis Thomas wrote in "The Lives of a Cell." Assuming that humans could communicate with life Out There, he wondered, "What on earth are we going to talk about?" Dr. Thomas offered a brilliant answer: Send music. "I would vote for Bach, all of Bach," he wrote. "We would be bragging, of course, but it is surely excusable for us to put the best possible face on at the beginning of such an acquaintance."

Forget music, say other thoughtful scientists. Having pondered SETI, they regard such communication as colossally reckless. It may challenge the romantic imagination to reach out and touch someone, or some it — but if there are other life forms, there is every reason to believe that they are more advanced — and less humane. In other words, lie low; proclaiming our presence would invite being colonized or enslaved. That was H. G. Wells's premise in "The War of the Worlds," in which giant machines from Mars stalked across New Jersey, smashing puny human resistance.

The point has evident logic; curiosity is what killed the cat, and all that. Logical or not, it clangs with pessimism. Curiosity makes life worth living. The story of humanity is a story of danger, discovery and growth.

Pessimism may seem realistic but it has no franchise on being right. Those Martian machines finally fell, victims of Earthly bacteria. Rather than anticipate a real War of the Worlds, why not postulate the Music of the Spheres? One can imagine a night when a radio astronomer turns on his equipment and hears, in exalting, resounding response, their Bach.

— THE NEW YORK TIMES.

Other Comment

New Priorities in Pretoria?

South Africa's new president, F. W. de Klerk, has not inherited an easy job, for that country's crisis can ultimately be resolved only through fundamental systemic change — in other words, only if Mr. de Klerk is prepared to go significantly further with reform than was P. W. Botha. That means redefining white priorities. But if sacrificing political power continues to be identified with the loss of white identity, it is difficult to see how the black majority is ever going to be given a fair deal in political and social life. By abandoning total segregation, Mr. Botha first brought this dilemma out into the open. For Mr. de Klerk, hitherto known as a pragmatist rather than a visionary, solving the dilemma will be the great challenge.

— Neue Zürcher Zeitung (Zurich).

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International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la publication: Richard D. Simmons

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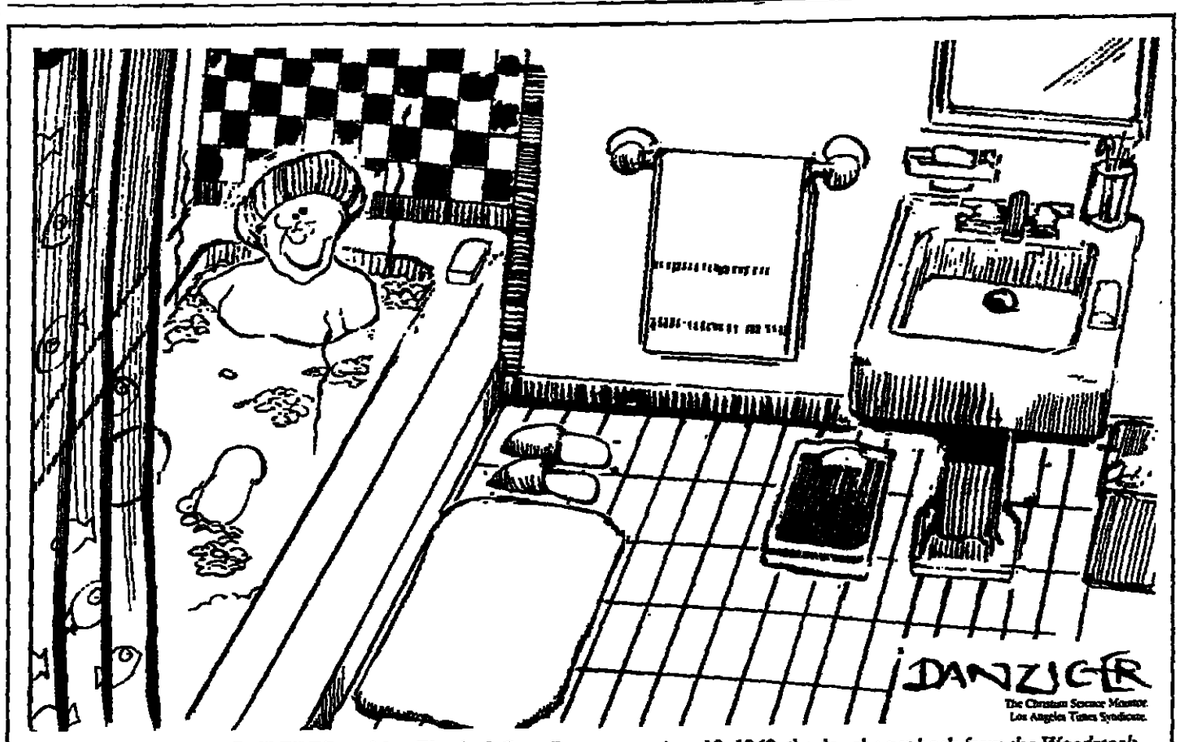
OPINION



WOODSTOCK REMEMBERED — Mrs. Elizabeth Snardle re-enacts Aug. 19, 1969, the day she got back from the Woodstock Festival and took a nice hot bath. "It was a wonderful experience," she recalls. (Mrs. Snardle went by the name "Peace Poodle" in those days.)

The Man at the Perm 35 Window Goes on Trial

By A. M. Rosenthal

NEW YORK — On Monday a trial is scheduled to take place inside a prison in a city called Perm in the Soviet Ural Mountains. It is not a very big story, but it could be.

The man facing the justice of the Soviet prison system has been imprisoned more than 13 years. Now Mikhail Petrovich Kazachkov infuriates his jailers by refusing to have his head shaven or submit any longer to prison labor. He insists, correctly, that both are against international regulations on the treatment of political prisoners.

For these violations of prison rules he will most likely be sentenced to an even tougher place of incarceration or have a few more years added to his sentence — probably both.

Only a few people know that the prison trial of Mikhail Petrovich Kazachkov will take place. His fellow prisoners know, some human rights fighters in the Soviet Union and the United States know — and, of course, the officers of the KGB.

The KGB men are paying attention. Most of the other political prisoners in the Soviet Union have been released by Mikhail Gorbachev's government. But at least 100, scattered throughout the country, are believed to be in cells — only the KGB knows the full list.

Resistance by KGB officers is one reason the Kazachkovs are still imprisoned. They are a vivid reminder that the KGB's power has not diminished.

I heard Mr. Kazachkov's voice on Dec. 8, 1988. The Soviet Union allowed me to be the first foreigner to visit Perm 35, one of the country's most notorious political prison camps.

He was convicted on a variety of political charges in 1975. The Leningrad KGB tacked on espionage for talking about emigration with American consular officials. That charge is often handed out to the political prisoners the KGB hates most, wants to keep longest and squeeze hardest, under the threat of the death penalty.

On my visit, the camp commandant said Mr. Kazachkov and a half-dozen other prisoners were out of touch in the hospital, suddenly ill.

As I walked by the locked hospital ward, an upstairs window was thrown open and a man shouted, "We want to see you!" Then he was dragged away.

"Kazachkov," said the commandant, without looking up.

I never saw him. Soviet officials promised there would be no reprisals against any prisoner but have refused to reply to The New York Times's inquiries about him. But prisoners get the word out. They say that in some ways treatment slowly got worse — poorer food, little or no mail, more time in punishment cells, showers out of order week after week.

But they say the first visit was essential, because those in the Soviet government who want to crack open the prison system used it as a lever for more visits. A Soviet commission was assigned to visit the camp. Soviet and French television were allowed in.

Last week two Republican representatives, Frank Wolf of Virginia and Christopher Smith of New Jersey, accompanied by Richard Stephenson of the State Department, were allowed in. They were permitted to bring in cameras, which I was not. But the place was again Potemkined. Mr. Smith found whitewash on his jacket after he leaned against a wall.

The political prisoners, about 20 in Perm 35, told the congressmen that, reprisals or not, they wanted more visits, more press attention. They said what every political prisoner says — attention is our only hope.

Since that first time, Mr. Kazachkov has never stopped sticking his head out of the window. About a year ago, he and a half-dozen of his fellow prisoners told the jailers they were going to monitor prison conditions as part of the human rights agreement signed by the Soviet Union in Helsinki. The reaction of the beefy commandant — what a sight to have seen.

Then, Mr. Kazachkov told the congressmen, jailers had to handcuff him and put him in a straitjacket to shave his head. He and others who insisted that political prisoners could not be forced to work were thrown into punishment cells.

Mr. Kazachkov has spent five years, in all, in solitary confinement. And three years were added to his original 15-year sentence for "hooliganism" during hunger strikes.

Not a big story — but it could be, if Moscow opened the prison trial to foreign and Soviet journalists. There is still time for individuals, and Washington, to ask. An open trial would be a step forward — and not only for Mr. Kazachkov and other political prisoners remaining in Soviet camps. It would be a triumph for all in the Soviet government who struggle to open the windows.

The New York Times.

An Actor's Review of the Nuclear Arms Theater

By Paul Newman

NEW YORK — It can be diverting to cast a Stanislavskian eye upon the political scene. Usually politicians seek votes or some kind of remuneration; actors simply look for motivation. Ever alert to tune the instrument of my craft, I examined George Bush's and Mikhail Gorbachev's positions on nuclear arms reductions.

Why did Mr. Gorbachev, on July 5 at Strasbourg, offer to eliminate a number of Soviet tactical weapons immediately if NATO would merely agree to negotiate overall reductions in European-based tactical weapons?

Clearly, he was motivated by monumental economic problems, restless peoples who want butter and not guns, and by a gut understanding that the West Europeans want to rid themselves of the devices that guarantee the destruction of Central Europe if war comes.

Why is George Bush opposed to negotiations on nuclear weapons in Europe? If we are to accept his public statements, we must believe that negotiations on short-range nuclear forces must wait for actual reductions in conventional forces that are needed to redress the imbalance of Warsaw Pact and NATO forces in Europe.

To this end, Mr. Bush has proposed that 30,000 U.S. troops be removed while the Soviets remove 325,000 of theirs. In stage lingo, this proposal means, "Don't call us; we'll call you!"

Not even this tough line seemed to discourage Mr. Gorbachev, who signaled a willingness to negotiate on the details of such a proposal.

The second act of this drama can be long, involving definitions, counting rules and verification procedures before the stage is set for a happy ending with a good treaty at the final curtain. President Bush still insists, however, that for the full run of the play, we can't even talk about reducing tactical nuclear weapons.

To be fair, I figured his position might make sense if the reason NATO must hang onto 4,000 U.S. nuclear weapons in Europe is to counterbalance superior Soviet conventional forces.

I thumbed through my actor's military manual looking for verification of this theory and, *voilà*, I found a report adopted by heads of state and government at the NATO Council meeting in Brussels on May 29.

This latest authoritative statement by NATO leaders, including Mr. Bush, shot down my theory: "The allied sub-strategic nuclear forces are not designed to compensate for conventional imbalances." If NATO nukes are not compensation for force imbalances, why must nuclear negotiations wait for conventional reductions? Something is very murky!

As any actor worth his SALT-2 knows, you have to read the entire script to be certain of motivation. So back to the handy military manual.

The NATO report further says that the only purpose of NATO nuclear weapons is to "ensure that there are no circumstances in which a potential aggressor might discount the prospect of nuclear retaliation in response to military action." In Western films, that means "Stick 'em up!"

But the truth is that U.S. tactical weapons on the ground in Europe are merely the triggers that may launch 13,000 U.S. strategic weapons against targets in the Soviet Union.

Are 4,000 triggers needed to deter a Warsaw Pact aggressor? John Wayne, on film at least, would say "nope." Well, then, these numbers must give some essential military advantage.

In the arena of European theater weapons, America provides NATO with 88 Lance missile launchers with up to 695 warheads available. The Soviets provide the Warsaw Pact with about 1,600 Frog, Scud-B and SS-21 launchers and at least 2,900 nuclear warheads. In other words, the Warsaw Pact enjoys an overall advantage in deliverable theater nuclear weapons. If NATO has no advantage to protect, why is it not trying to negotiate away the Soviet advantage?

It can only be that Mr. Bush has chosen, for domestic reasons, to play the tough guy, giving the hero's role of Peacemaker to Mr. Gorbachev. When both go to that great rehearsal hall in the sky, a savvy Celestial Director will most likely place Mr. Gorbachev on a white horse facing the audience. Mr. Bush will be relegated to the posse, flush against the rear wall, where no one will be able to see his lips, let alone read them.

Mr. Newman, the actor, appeared most recently in the film "The Color of Money." He contributed this comment to The New York Times.

The United Nations Is Not to Blame for Hezbollah

By David J. Scheffer

WASHINGTON — The apparent murder of Lieutenant Colonel William R. Higgins by Hezbollah terrorists in Lebanon has provoked outraged commentaries, but few so misguided as that offered by Charles Krauthammer's "The UN Image Isn't Helped" *(Opinion, Aug. 12)*.

According to Mr. Krauthammer, the United Nations reacted with cowardice to the reported death of one of its own. Colonel Higgins was the commanding officer of a 75-man contingent of the UN Truce Supervisory Organization in southern Lebanon when he was kidnapped there in February 1988. Early this month, instead of holding emergency Security Council meetings, condemning Hezbollah or pressuring Iran and Syria, the United Nations sent Marrack Goulding, its top peacekeeper, to visit Hezbollah leaders and try to retrieve Colonel Higgins's body. He was unsuccessful.

During his trip to the region, Mr. Goulding criticized Israel's kidnapping of Sheikh Abdel Karim Obeid, who had allegedly conspired to abduct Colonel Higgins. Mr. Krauthammer believes that this latest hostage crisis demonstrated "that the United Nations has progressed beyond impotence to a state of meek and sick complicity with evil."

Mr. Krauthammer ignores facts and distorts the role of UN observer and peacekeeping forces.

The Security Council is the creature of its member governments, not of the UN organization. The United States has not requested that the Security Council be convened to condemn Colonel Higgins's reported murder.

In July 1988 the Security Council adopted a resolution that condemned Colonel Higgins's kidnapping and demanded his immediate release. On July 31 this year, when the videotape of his presumed hanging appeared, the council voted unanimously to condemn "unequivocally all acts of hostage-taking and abduction" and demanded the immediate safe return of all hostages. Council members expressed deep concern for the colonel's reported murder and let it be known that they would be outraged if "such a cruel and criminal act" proved true. They also voted to renew the mandate of the UN Interim Force in Lebanon.

The origin of Mr. Goulding's mission was a phone call by President George Bush to UN Secretary-General Javier Pérez de Cuéllar seeking help in recovering Colonel Higgins's body. As a UN peacekeeper whose job is to minimize violence, Mr. Goulding could not possibly condone the kidnapping of Sheikh Obeid or anyone else. He knows that when Israel seized a guerrilla commander, Jawad Kasfi, last December, three UN soldiers were kidnapped in retaliation. This time the avengers cruelly exposed their way of dealing with Colonel Higgins.

From the beginning, Mr. Pérez de Cuéllar repeatedly condemned the colonel's kidnapping and sought his freedom. The fact that Colonel Higgins was never released is no more a shortcoming of the United Nations than the failure of Western nations to pry loose their hostages from the chaos of Lebanon (without paying ransom). Further expressions of shock and outrage by the secretary-general might soothe Western sensibilities, but such outbursts would hardly impress Hezbollah. At the behest of the Security Council, Mr. Pérez de Cuéllar has to explore ways to communicate with the devil, not damn him to hell.

No fewer than 163 UN soldiers have died in Lebanon; hundreds of others have been wounded. Five Irish, two Norwegians and one Swede serving with the UN Interim Force in Lebanon have lost their lives this year. Other UN soldiers and relief workers have been kidnapped in Lebanon and eventually rescued or released.

These deaths and kidnappings, which continue with dullish regularity, are no less important than the loss of Colonel Higgins. There will be more casualties as UN peacekeeping forces and observers are sent to patrol a growing number of regional standoffs and transitional governments. If the United Nations were to declare emergency meetings and launch diplomatic reprisals every time a UN peacekeeper was kidnapped or killed, its Herculean missions in conflicts that nations cannot resolve would collapse.

I visited UNIFIL headquarters in Naqura, Lebanon, two months after Colonel Higgins arrived there in June 1987. Two things impressed me most.

First, peacekeeping forces have no enforcement power. Typically they are the silent, much exposed guardians of territory that separates belligerents; their only right to use weapons is as a last resort in self-defense.

Second, I learned in Naqura that firefights often occur between UNIFIL soldiers and the Israeli-backed "South Lebanon Army" or Israeli troops. UN officials have been remarkably restrained in controlling their anger against not only the Muslim militia but also against Israel.

UN peacekeepers are bravely entrenched in Lebanon trying to preserve some order where violence and anarchy too often prevail. Their deaths are sufficient testament to the courage of the United Nations.

The writer is a senior associate at the Carnegie Endowment for International Peace. He contributed this comment to The Washington Post.

A Socialist Redirected U.S. Policy

By E. J. Dionne Jr.

WASHINGTON — Michael Harrington did with one book what research centers spend millions trying to do: He got the attention of two presidents and changed the direction of U.S. government policy. The book was "The Other America," published by Macmillan in 1962.

"The millions who are poor in the United States tend to become increasingly invisible," wrote Mr. Harrington, who died on July 31 at the age of 61. "Here is a great mass of people, yet it takes an effort of the intellect and will even to see them."

John Kennedy read the book and decided that the government needed to address what Mr. Harrington called this "monstrous example of needless suffering in the most advanced society of the world." After President Kennedy's assassination, Lyndon Johnson took up the task. A result was the War on Poverty.

Against those who said that the anti-poverty effort failed, Mr. Harrington insisted that where the federal government was willing to spend money, as on programs for the elderly, it actually made progress against poverty. The problem, he added, was that the War on Poverty was underfinanced and was fought with inadequate weaponry.

What was surprising about Mr. Harrington's breakthrough as an influence on the establishment was that he was a radical and a socialist. In fact, his influence abroad may have been greater than his influence at home. If the organization he headed, Democratic Socialists of America, had power in the United States, it was as a source of ideas for intellectuals, labor leaders and people in the Democratic Party's left wing. But the group is also a member of the Socialist International, and it was there that Mr. Harrington's voice was heard clearly.

He saw that much of the political energy in the world was on the right.

The Socialist International is a grouping of socialist and social democratic parties that have held power in Western Europe at one time or another. As an intellectual equal, Mr. Harrington sat in on the International's deliberations alongside leaders like Willy Brandt and Olof Palme. He used to joke that Socialists who had real power often turned to him, who had no power at all, to write the International's policies.

He enjoyed doing this, he said, but wondered what it said about the future of socialism that the leader of one of the world's weakest socialist movements was being asked to write prescriptions for people who might actually have to put them into effect. But he once said that, unlike the European Socialists, he would never lose an election over what he wrote.

At the end of his life, one of Mr. Harrington's preoccupations was with the Socialists' increasing lack of confidence in themselves and their ideas. He saw that much of the political energy in the world was on the right. The Reagan and Thatcher revolutions had provided an impetus for free market ideas, and the collapse of communism was viewed — mistakenly, he insisted — as the collapse of democratic socialism, too.

His final testament, "Socialism: Past and Future," published shortly before he died, was an attempt to revive the socialist imagination and, by extension, the imagination of American liberals.

At the heart of his argument was the idea that capitalists were rapidly "socializing" the world economy no less than the Socialists would, tearing down international barriers and moving capital freely in accord with central plans laid down not by democratically elected governments but by private companies. The only alternative to what he liked to call "anti-social socialism" was the democratic kind, which he said had nothing to do with the bureaucratic dictatorships of Eastern Europe.

That kind of argument is not bubbling up to the top in Washington the way the argument in "The Other America" did, and Mr. Harrington knew that he was fighting a powerful tide. But he showed democratic radicals that someone with little more than an adept pen, strong convictions and a powerful moral compass can occasionally break through the barriers of Washington's conventional thinking and force the center to move, at least a little bit.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: Eiffel Tower Is Hit

PARIS — During thunderstorms last night [Aug. 19] the Eiffel Tower was struck by lightning, but of the many visitors present, none was injured, the ironwork of the structure having acted as its own conductor. The man in charge of the flashlight was for a few seconds wrapped in a kind of thick, bluish cloud, but suffered no injury.

1914: Pope Pius X Dies

ROME — The Pope died at 1:35 this morning [Aug. 20], following a short relapse after illness from which he had only recently recovered. Pope Pius X, not a diplomatist like his predecessor, Leo XIII, was one of the most loveable men. During the first few days of his illness, little anxiety was felt over the issue, but there was a sudden diffusion of the bronchitis and an increase in fever, complicated by nephritis and cardiac weakness. It is believed that the Pope's illness had been accelerated by the terrible nervous shock produced on him by the European upheaval. In contrast to Leo XIII, an aristocrat in all his ways of life, Pius (Giuseppe Sarto) was a thorough Democrat, a "man of the people" and was termed "the peasant Pope." He was more accessible than the democratic President of the United States. Cardinals from belligerent countries will travel in trains under special white flag protection to choose his successor.

1939: Tension Mounts

LONDON — With every symptom of a major European crisis over Danzig in evidence, Foreign Secretary Viscount Halifax returned unexpectedly to the Foreign Office from his home in Yorkshire today [Aug. 19]. Anglo-French military plans for helping Poland have been ready for weeks and it would require only the pressure on a button to set the machinery in motion. This month, for the first time since the World War, Britain has all three fighting services in a state approximating mobilization.

Prague Denounces Warsaw Statement On 1968 Invasion

Compiled by Our Staff From Dispatches

PRAGUE — The Czechoslovak parliament rejected Friday a resolution passed by the Polish parliament condemning the 1968 Soviet-led invasion of Czechoslovakia.

East Germany said it still backed the invasion and implicitly criticized Hungary and Poland for condemning it. The Soviet government daily Izvestia reported the Polish resolution without comment.

In its reaction to the vote by the Sejm, the lower house of the Polish parliament, the presidium of the Czechoslovak parliament, said it categorically rejected the resolution and denounced it as "a gross interference in the internal affairs of Czechoslovakia."

The Polish resolution said that the Soviet-led invasion by Warsaw Pact forces "breached the inalienable right of every nation to self-determination and its natural desire for democracy, freedom and respect for human rights."

On Tuesday, the Hungarian Communist Party declared that its present leadership did not "concur with the 1968 military intervention in Czechoslovakia."

Czechoslovak authorities have warned that they will crack down on all public protests on Monday, the anniversary of the Aug. 21, 1968, invasion, and dissident groups and individuals have cautioned activists against staging demonstrations so as to avoid police violence.

"The form and the timing of the declarations serve illegal groups in Czechoslovakia in their disruptive actions in connection with the August events of 1968," the Czechoslovak parliamentary statement said.

"The assessment of Czechoslovak history is the exclusive right of the nations of Czechoslovakia," it added, "and Czechoslovak deputies insist on this right being respected to the full extent."

On Friday, Czechoslovak newspapers published an official comment denouncing Solidarity for its role in the resolution, saying that the Polish opposition movement had "pushed through this blatant interference into the internal affairs of Czechoslovakia."

In a reference to recent Soviet policy, it said that the resolution contradicted "the new thinking and democratic relations among nations and states" and "the principles of restructuring as they are understood in Czechoslovakia."

In East Germany, the Communist Party daily Neues Deutschland said in an editorial on the invasion, "Socialism was jointly defended and a change in the political and military balance of power in favor of imperialism was thwarted."

Neues Deutschland did not directly refer to Hungary and Poland but said, "Such an unhistorical approach must be as strongly rejected as the attempts of those dwelling in the past to destabilize Czechoslovakia again."

It added, "The appraisal then of the Czechoslovak Communist Party and later conclusions, we believe, *still endure today.*"

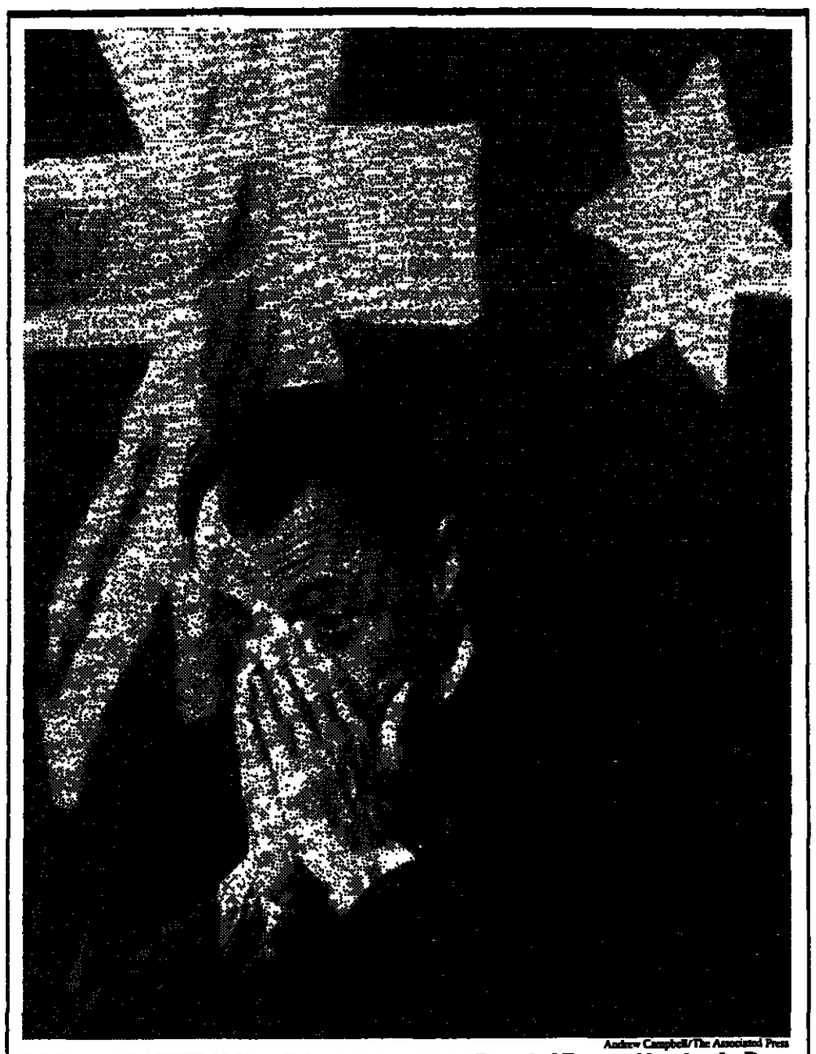
Czechoslovakia has warned that foreign tourists and journalists in Prague could be endangered in the event of demonstrations during the anniversary of the invasion.

"We have recommended to embassies that they tell their citizens not to become involved if something illegal occurs," a Foreign Ministry spokesman, Ivan Knihanek, said Friday. He added that the safety of journalists could not be ensured.

Thousands of Western tourists are visiting Prague, where some members of the Charter 77 human rights movement and seven independent groups plan peaceful, silent marches to mark the invasion anniversary.

The authorities have vowed to thwart them, by force if necessary.

(AP, Reuters, AFP)



Andrew Campbell/The Associated Press

ROCARD IN AUSTRALIA — Prime Minister Michel Rocard of France addressing the Press Club in Canberra on Friday. He said France intended to remain a power in the South Pacific and continue its nuclear tests. Earlier, anti-nuclear protesters pelted his car with lumps of dead fish.

Russians in Estonia Suspend Strike, but Prepare Another

Reuters

MOSCOW — Russian workers in the Soviet republic of Estonia began returning to work Friday after suspending a strike over a new election law. But they gave authorities six weeks to meet some demands or face a bigger stoppage.

There was no indication that the Estonian government was prepared to modify the law, which has been denounced by the Kremlin and has angered the republic's Russian minority. It deprives recent immigrants of the right to vote in local elections.

Mikhail Lysenko, a spokesman for the strike committee, said workers in the capital, Tallinn, and elsewhere in Estonia had begun reporting for work after a decision made at a late-night meeting Thursday.

"Republican authorities did not actually give us guarantees that our demands would be met," Mr. Lysenko said. "But we nevertheless decided to believe them."

But, he added, "the strike will resume on a far larger scale if they do not come to any compromise with us by Oct. 1."

As many as 50 factories and other enterprises staffed by members of the Russian minority were hit by strikes after parliament passed the election law Aug. 8.

The law could disenfranchise several-thousand members of the Russian minority by setting a two-year residence requirement for voting in local elections and five years for a bid for office.

Estonian authorities see the law as an important part of their drive to win greater control of their own affairs. They plan to follow it with more controversial legislation creating Estonian citizenship.

The presidium of the Soviet parliament, the Supreme Soviet, has denounced the law as unconstitutional and has given the Estonians until Oct. 1 to revise it.

Russians, most of whom moved to Estonia after its incorporation into the Soviet Union in 1940, make up about one-third of the republic's 1.5 million people.

But activists from the Estonian Popular Front, a radical organization backing demands for greater autonomy, say that only a minority supported the strikes and accuse the Kremlin of having encouraged them.

Members of the Russian minority in the nearby republic of Lithuania have also threatened to strike, over a law on Lithuanian citizenship that is expected to pass in the republic's parliament Sept. 5.

Mazowiecki: Veteran Activist

Man of 'Cool Judgment' Has Battled for Human Rights

By A.D. Horne
Washington Post Service

WARSAW — After martial law was declared in Poland in December 1981, a mass was celebrated at Notre Dame Cathedral in Paris in memory of Tadeusz Mazowiecki.

But Mr. Mazowiecki, a veteran Catholic activist for human rights who became one of Lech Walesa's key advisors in the founding of Solidarity in 1980, emerged from a Baltic internment camp in December 1982.

Today, at 62, he apparently is about to become Poland's first non-Communist prime minister since the end of World War II.

As the founder and chief editor of an independent Catholic monthly called Wiez (Link), Mr. Mazowiecki, whose name is pronounced "tah-DAY-oosh mahzoh-vee-ET-skee," established close ties with Archbishop Karol Wojtyla of Krakow, who became Pope John Paul II in 1978.

He also wrote the first Polish book on Catholic-Marxist dialogue, a subject that may prove useful in presiding over a cabinet with two Communist ministers.

Born in 1927, the son of a physician in Plock, a small city northwest of Warsaw, Mr. Mazowiecki lost a brother in a Nazi concentration camp during World War II.

Widowed twice, in the 1950s and in 1970, he raised three young sons after his second wife's death. Even his opponents on political and religious issues, who at times included the late Cardinal Stefan Wyszinski, are said to respect him.

Stefan Frankewicz, who worked for Mr. Mazowiecki at Wiez in the 1970s and now edits the magazine, described him as a man of unusually cool judgment, a born politician with a talent for conciliation.

Yet after being elected to the national legislature as a Catholic independent in 1961, he was barred from re-election for investigating a police massacre of protesting workers in Gdansk in December 1970.

Barred from traveling abroad because of his protest activities, Mr. Mazowiecki helped organize a series of unauthorized seminars held in apartments and known as "flying universities."

When Gdansk shipyard workers launched their sit-in strike in August 1980, Mr. Mazowiecki organized a group of 64 intellectuals to help Mr. Walesa negotiate the agreement that brought Solidarity into existence as the Communist world's first independent labor union.

Last year, when the Gdansk shipyard workers went on strike twice to demand the reinstatement of Solidarity, Mr. Mazowiecki returned to their side as an adviser.

But after helping negotiate the April roundtable agreement that restored Solidarity's legal status, he objected to the way Mr. Walesa and his circle picked candidates for the June elections and chose instead to revive Solidarity's weekly newspaper, Tygodnik Solidarnosc.

At Wiez, which he edited from 1958 to 1981, Mr. Mazowiecki attracted Poland's leading writers, including many non-Catholics. He used Don Quixote charging at windmills as a symbol of his often heavily censored magazine.

The monthly was one of the first Polish publications to debate the Holocaust and the attitudes of Poles toward the country's Jewish population.

It was also a pioneer in trying to build better relations between Poland and West Germany, well before the 1960s government of Wladyslaw Gomulka endorsed such efforts.

ASSESS: *Power of Church*

(Continued from page 1)

land's critical intelligentsia to the militant workers in the northern shipyards of Gdansk, who were engaged in a crucial battle with the authorities not only for more pay but also for broader labor rights.

In August 1980, the crucial month of labor strife that led to the birth of Solidarity, Mr. Mazowiecki became the initiator behind an appeal signed initially by 64 intellectuals — scholars, scientists and cultural figures from around the country — in support of the Gdansk workers' demands.

With little experience in or flair for business, Mr. Mazowiecki will face a serious test in doing something about the moribund economy. But the single most pointed criticism that Mr. Mazowiecki, a devout Catholic, faces in the rarified political atmosphere of Solidarity circles is grounded not in economics but in his links to the church.

As his official appointment loomed larger, some were pointing to the series of unusual meetings that Cardinal Glemp held this week with President Wojciech Jaruzelski and, earlier, with Moscow's ambassador in Warsaw, Vladmir I. Brovikov.

A writer for a Catholic journal, reflecting Polish sensibilities for history, noted that it was the first time that Poland's primate had encountered an ambassador from Moscow since the 18th century.

In peculiarly Polish fashion, Mr. Mazowiecki sought to give an answer to the question of his Catholicism on Friday, when he was asked by a reporter whether he would be a Catholic prime minister or a Solidarity prime minister.

"Is there any contradiction between the two?" he asked back. "I would like to reconcile the two."

PRESS: *Peeping Tomism*

(Continued from page 1)

involving Mr. Uno, in which two women came forward and identified themselves as having had sexual liaisons with him, the scandal magazines seemed to print all the rumors about other unidentified women that they could find.

Throughout his ordeal Mr. Uno refused to comment, leaving the magazines to run with their stories. In the eyes of the millions of readers of the popular press, he became an object of ridicule, even though the major newspapers continued to stay away from the subject except for interviewing the first woman.

Indeed, the story of Mr. Uno's relationship might never have become news in the established papers were it not for the foreign press in Tokyo.

The Sunday Mainichi sent copies of its first article about the geisha — *at that point she was still unidentified* — to the Western wire services. They ignored it.

Then The Washington Post ran a story in its Style section about the article, an occurrence that most politicians and journalists in Japan now agree marked a turning point.

The Post story led an opposition politician to raise the matter in the Diet directly to an embarrassed and flustered Mr. Uno.

She was waving a copy not of the Sunday Mainichi but of The Washington Post, which Mainichi editors said disappointed them, since they did not receive the credit.

The discussion of the issue in the Diet caused other foreign and domestic journalists to address it.

Meanwhile, the image of the magazines has clearly changed in Japan, because for the first time their fare — sex scandals and gossip — has become central to the political situation.

"The magazines have always reported on the love affairs and activities of famous actors and actresses," said Michio Inaba, a professor specializing in communications at Tokyo International University.

"Now they are becoming more interested in politics," he said. "It's not because they like politics but because it fits in with their sensationalist approach. Whether this is healthy for Japan is difficult to answer. But I wonder if it might be a little unhealthy to judge politicians only by these scandals."

Australian Phone Bonanza

Agence France-Presse

SYDNEY — Telephone lines out of Australia were virtually jammed Friday as thousands of people took advantage of free long distance calls because of a job action by operators. They connected long distance calls from public telephones without charge.

PACT: *Baltic Protocols*

(Continued from page 1)

cal historians, including Yuri Afanasyev, a newly elected member of parliament, agree with the claims of the Baltic activists.

In a recent newspaper article, Mr. Afanasyev said that the current government's attempts to provide a legal foundation to the Soviet regime seemed "a hopeless task."

"To give a legal foundation to a regime that was brought into being through bloodshed, with the aid of mass murder and crimes against humanity," he said, "is only possible by resorting to falsifications and lies — as has been the case up until now."

Another prominent historian and Supreme Soviet member, Roy A. Medvedev, said during a session of the legislature in June that the country's official claim that it "peacefully" incorporated the Baltic republics was "a lie."

INTERNATIONAL
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Published With The New York Times and The Washington Post
Edited in Paris TUESDAY, JUNE 10, 1989 Printed in New York
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Talk of Aid 'Premature' U.S. Says

By Maureen Dowd
New York Times Service

KENNEBUNKPORT, Maine — A White House official said Friday that it was "premature" to talk about sending additional aid to Poland to boost a new non-Communist government, but added that the United States would "increase aid as appropriate and as we can."

Martin Fitzwater, the presidential spokesman, was asked whether President George Bush would encourage a Solidarity-run government with more American money.

When he visited Poland last month, Mr. Bush took along a modest package of $119 million in aid, fulfilling a promise he had made that he would reward change in Communist countries turning toward democracy. He sidestepped suggestions by Mr. Walesa that at least $10 billion in aid over three years would be needed to get Poland's economy moving.

Mr. Fitzwater, while holding out some hope, was largely noncommittal on the comments by economic analysts that it is now incumbent on the West to respond to the historic changes in Poland with billions, rather than millions, in financial assistance.

"We have budgetary constraints, which are the same as they were at the time we made the trip to Poland and it's something we would have to consider down the road," he said.

He added that Mr. Bush, who spent the day boating and golfing, remained determined not to comment until the new government is formally in place.

In Warsaw, Front-Runner Gives a Push

Reuters

WARSAW — Tadeusz Mazowiecki, who expects to be named prime minister of Poland, had to push his chauffeur-driven government car when it ran out of gas Friday.

The Polish-made Polonez sputtered to a halt as Mr. Mazowiecki dashed between meetings after he met President Wojciech Jaruzelski to discuss forming a government. He arrived 20 minutes late for talks with the Solidarity parliamentary leader, Bronislaw Geremek.

He had to abandon the car because there were long lines at gas stations, an everyday problem in Poland. He phoned his son Michal, who gave him a lift.

AFRICA: *Leading Dissident Held*

(Continued from page 1)

Thursday to announce an escalation of the "defiance campaign" with a series of protest rallies this weekend, another UDF leader, Titus Mofolo, said he anticipated the arrest of advocates of civil disobedience.

"We don't plan our actions having that in mind," he said. "Otherwise, we wouldn't plan anything."

The police have arrested at least 25 people, mostly in Cape Province, in the last several days and have charged them with violating restriction orders that prohibit them from attending political gatherings or even leaving their homes during certain hours.

The arrest of Mr. Valli appeared to signal a shift in the crackdown to the organizers of a rally scheduled for Sunday at Johannesburg's University of the Witwatersrand. Black nationalist organizations that have been severely curtailed by emergency regulations plan to declare themselves effectively "unrestricted."

The police in Cape Town issued a prohibition Friday against a "people's rally" that was scheduled to be held at a stadium of the University of the Western Cape on Sunday. Among those who were to have addressed the rally were Desmond M. Tutu, the Anglican archbishop; Helen Joseph, a veteran anti-apartheid campaigner, and Albertina Sisulu, co-president of the UDF.

In an unrelated development, Mr. Tutu's son, Trevor, 33, was sentenced Friday by a Johannesburg magistrate to 18 months in prison in connection with an altercation with traffic officers last year.

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Artful Bargain Hunting

Curator Stretches His Budget With a Passion for Buying

International Herald Tribune

SOUREN MELIKIAN

DETROIT — A few weeks ago a remarkable Flemish painting done around 1520 by the Maître du Saint-Sang went on view in the European masters gallery at the Detroit Institute of Arts.

Jesus, hands bound, eyes cast down from the crown of thorns, stands between two men. Judas is depicted as a dignitary averting his eyes in wistful embarrassment as the consequences of his betrayal dawn on him, while a soldier grins ferociously in sadistic anticipation. "Ecce Homo," composed as a close-up on the main characters, with only the tops of Renaissance buildings emerging in the background, is one of the most dramatic paintings of the later Bruges school. It can be considered one of the season's museum coups.

The Maître du Saint-Sang is about as "important" as Pontormo, whose portrait of a young man with a halberd was acquired at auction by the J. Paul Getty Museum on May 31 for $35.2 million. "Ecce Homo" was bought from a little-known New York dealer for only $180,000. While the modest price allowed the museum to go after it, it also kept the panel out of the news. The international media are impressed by numbers, not by art.

The man behind the story, Patrice Marandel, is a Frenchman who has made his career in the United States. He belongs to a dying species — the born collector who operates on behalf of an institution instead of himself. An unassuming art-lover with a quick wit and a cheerful manner, Marandel went into the museum business out of sheer passion.

"I love buying" were his first words as we went around the European Paintings Department, of which he became curator in 1980. He has never collected personally. "I never had any money. Occasionally, I picked up odds and ends at the flea markets, nothing more."

Marandel has a tongue-in-cheek way of recounting the beginnings of his love affair with art. "I hate heat. As a child, I was often taken to the Tuileries garden by my mother and I would seek refuge in the Louvre. I found the coolness of its stone vaults down in the Ancient Near Eastern galleries more refreshing than the Bassin des Tuileries on a hot summer day." He read art history at the Institute d'Art et d'Archéologie.

On graduating from the Sorbonne, he left for the United States on a Focillon fellowship, which gave him a year at Yale in 1968-69. He did some free-lance writing followed by a bit of research work for the de Menil Foundation in Houston, and when the position as chief (and only) curator came up at the Rhode Island School of Design in 1970, he jumped at the opportunity. "I had very little money and total freedom to do what I liked with it."

Here, Marandel made one of his first coups in a minor key. A picture bought as an anonymous work of the early 19th century for about $2,000, turned out to be "La Mort de Camille" by Guillaume Guillon, best known under his pseudonym Guillon Lethière. The Neoclassical artist may not be the greatest, but he is nonetheless represented in such exalted institutions as the Louvre and the Hermitage.

Soon after, Marandel did far better. At an average cost of $300 to $400 apiece, he acquired more than 20 engravings by Jasper Johns, almost his complete graphic oeuvre as it stood in 1970. The lot would now be worth several hundred thousand dollars.

In 1973, the Art Institute of Chicago offered him a curatorial position, oddly — but ideally for him — covering Old Masters and Antiquities. The budget was bigger, but still minimal. Marandel quickly made up his mind. The French Classical and Baroque schools, utterly neglected, were the only areas of European painting where great masterpieces were still to be had well below the $1-million mark. Luck came his way as it does to all great collectors.

One day, Bruno Meissner of Zurich, then at the beginning of his career as an Old Masters specialist, came to see Marandel in Chicago and showed him a picture which he called "The Slave Master" by Laurent de La Hyre. The price was about $200,000, a huge amount as 17th-century painting from France stood in those days. But it was one of the greatest La Hyres. The curator warmly recommended it, was followed by the trustees, and when the great exhibition of French paintings from American collections was put together in Paris and New York a few years later, this picture was used for the poster.

"Ecce Homo" by the Maître du Saint-Sang, at Detroit Institute.

A little later he duplicated his master stroke with a now famous still life with a monkey by Jean-Baptiste Oudry. Bought for just under $200,000 from the Heim Gallery in London, it became a poster for the Oudry retrospective in Paris and Fort Worth.

The Museum of Fine Arts in Houston was Marandel's next port of call, from 1978 to 1980. As curator of European Paintings in a museum with meager belongings in the field, he found time to ferret out a long lost Veronese, tucked away in a Chicago residence. "The Presentation of Dead Christ" was acquired for a low $150,000. A rare Sébastien Bourdon, "Jacob Searching the Belongings of Laban" followed. But Texas did not suit Marandel and he gladly took a similar position in Detroit.

At first largely absorbed in installing the shows that came to the city under the directorship of Fred Cummings, he was soon back at his favorite game. He had the backing of the new director, Samuel Sachs 2d, but, as usual, little cash. In the new art market environment, this was a more formidable challenge.

Summing it up, his policy could be described as targeting the best in lesser known areas. The Maître du Saint-Sang is one example — well known only to specialists, his work would not attract enormous attention because religious subjects seldom do, unless given an aura of a major signature. His ventures into schools of the late 19th and early 20th centuries, illustrate the method at its most sophisticated.

In 1985, the year when the art show activity declined, Marandel was struck by a reproduction of an oil painting by the French Nabi painter Maurice Denis. It had been done in 1892 as a poster for southern France's then leading paper, La Depêche du Midi. The curator found out that the owner-publisher, a Monsieur Huc, had organized a Nabi show in his house. He tracked down the descendants, traced the painting and bought it. The owner was paid a handsome $150,000. Acquired just before the Nabis came into the limelight, La Depêche du Midi appears in retrospect, like so many of Marandel's purchases, quite a brilliant catch.

Two years ago, Marandel tried his hand in a more esoteric line. Passing through Berlin, he discovered the existence of one Witold Wojtkiewicz through an exhibition on Symbolism in Polish art. A scene with a Vuillard touch spiced by German Expressionism, "Karusel" greatly impressed him. Some sleuthing revealed that it had been included in a show at the Galerie Drouet in 1907. The organizers were André Gide and Maurice Denis, who had discovered Wojtkiewicz pretty much as Marandel had done — in a Berlin exhibition.

Marandel found that Gide had bought two pictures — including "Karusel." The next stop for him was to trace the picture. He learned that it had passed into the hands of a grandson, who had just sold it by the time Marandel found him. Eventually, the curator found the latest buyer. The Detroit Institute became the next and, one hopes, last buyer.

The method which combines the collector's sense of quality and rarity with the art-historian's training in sifting sources and following up leads, has not allowed Marandel to go very far in the way of masterpieces, excepting the Maître du Saint-Sang's "Ecce Homo."

But he laid hands on some real art-historical curiosities — some would say gems. With "Daphnis et Chloé," done around 1824 by Baron Gérard, the curator surpassed himself. The right side, showing Daphnis in sculptural nudity and Chloé asleep, in neo-Greek garb, is done with academic precision. In the other half, which is clearly unfinished, wavy strokes melt into one another as in some Post-Impressionist sketch verging on abstraction. Visitors to the institute can enjoy a masterly lesson in art history, if not a masterpiece. Whoever suspected the transition from Neoclassicism to Dufy-like Fauvist landscape painting could be spanned so long ago?

Japan Exhibition Examines Troubled Years of Showa Era

By Patrick L. Smith

International Herald Tribune

TOKYO — Although Hirohito's death last January has been overshadowed by continuing political uncertainties in Japan, a subtle but unmistakable air of relief has pervaded this naturally self-examining nation since the end of the Showa era, as the late emperor's 63-year reign was known.

Filmmakers discuss their careers in terms of Showa and Heisei, the name attached to the new imperial phase. At a dinner party celebrating her 35 years in fashion not long ago, Hanae Mori told her guests, "The Showa era has ended, and it is time to re-examine myself."

This sense of endings and beginnings may surprise outsiders who have never been handed a restaurant check or a traffic ticket dated 63 or, as the current year is grandly known, 1. It is less so when one considers what profound psychological effects Hirohito's decades of dictatorship, war, defeat and resurrection must have had on the Japanese.

It is still too early to reach conclusions as to the meaning of the Showa years, most Japanese say. And it is in an exhibition that purposely draws none that the National Museum of Modern Art presents, through Sept. 17, more than 300 works of painting and sculpture spanning the era.

"Art of the Showa Era" is organized according to the year in which the works — all of which are drawn from the museum's collection — were produced. And as an index of their intentions, the curators accompanied each annual entry in the catalogue with a digest of that year's main political and economic events.

"Art of the Showa Era" is a psychological and spiritual record of the most fundamentally disturbed decades in Japanese history.

"We brought no themes, no perspective, no categories to this project. We didn't even know what we wanted to demonstrate," said Masanori Ichikawa, the museum's chief curator. "Questions of modern art are raised, but we chiefly wanted to take one step in distancing ourselves from the period, in gaining objectivity."

The most obvious way to look at these pieces is to divide them into pre- and postwar work. The late 1920s and 1930s were characterized partly by the heavy influences of then-current European movements such as Fauvism, Surrealism, early abstraction and so on.

Radically opposed to this were those who sought to reflect everyday Japanese reality. Intellectually politicized by the economic deprivations that Japan suffered in the 1920s and hardened by the Depression, these socially conscious critics of the modernists appear to have been influenced by everyone from the early Picasso to Mexican muralists and Americans such as John Marin, Stuart Davis and Edward Hopper.

Not surprisingly, the postwar period began with more than a decade during which the disorienting shocks of atomic attack and defeat were reflected in an art of confused currents, despair and occasional grotesquerie. It was only after an influential show of contemporary Western artists in 1956 that Japan began to embrace an international style with enthusiasm.

"Self-Portrait" was Ai-Mitsu's last work.

Thereafter, the influences are obvious, from the minimalists and Pop artists to abstract expressionists such as Franz Kline and Sam Francis (who long maintained a studio in Tokyo and learned as much from Japan as Japan did from him). But the challenge all along — a challenge still — was the making of something authentically Japanese.

The most glaring weakness of "Art of the Showa Era" is its incompleteness. Tentative in purpose, the show's organizers chose to rely on what was in their own basement, making less than the best reference to such artists as Isamu Noguchi, the late sculptor who is represented here with "Gate," a glossy metal work.

But there is an important moment in this show, nonetheless. It occurred during the wartime years in Tokyo, a period that is habitually dismissed as less important in its output than either pre- or postwar Japan. Whatever their battles of the early to mid-1930s, Japanese artists were given no choice but to go silent or knuckle under after the attempted coup of 1936 and the military's increasing control thereafter. It was in this context that a few painters, rebelling against the strictures of censorship, produced work that art historians here value as among the first legitimately Japanese works executed in a fully absorbed modernist vocabulary.

One example in this show is "A Tree-Lined Street," a desolate but assured urban landscape painted in 1943 by Shunsuke Matsumoto.

More striking still is "Self-Portrait," by Ai-Mitsu, in which the artist is shown in partial profile, solitary, solidly set, gazing into the middle distance. "It's my own life, and I now have confidence that I can live cheerfully," Ai-Mitsu wrote his wife shortly before painting "Self-Portrait." He added, "I want to paint within the vastness of nature, to try my ability against nature in its naked self, so that I will never be possessed by a modern neurotic disease."

"Self-Portrait" was Ai-Mitsu's last work. Drafted in mid-1944, he fell ill after Japan's surrender and died in a Shanghai military hospital in 1946.

Austrian Festival Premieres a New Murder in the Cathedral

By James Helme Sutcliffe

OSSIACH, Austria — For 20 years a very different kind of arts festival has been thriving here in the mountainous, lake-strewn province of Carinthia.

Somewhat like England's Aldeburgh Festival, which concentrates on music but embraces all the arts, spreading them out north and south of the fishing village on the Suffolk coast that was Benjamin Britten's home, performing in churches, meeting halls and converted industrial complexes, Austria's Carinthian Summer Festival, this year runs to Aug. 29.

It presents orchestra, vocal and chamber concerts, as well as master classes, in venues ranging from the Congress Auditorium in Villach along the beautiful six or so miles of water to the Baroque monastery of Ossiach.

Another parallel to Aldeburgh is that in the cloister church at Ossiach two of Britten's parables for church performance — "The Prodigal Son" and "The Burning Fiery Furnace" — have become fixtures as revered as "Parsifal" in Bayreuth.

Both were performed this summer, but in honor of the Carinthian Festival's 20th anniversary, a new church opera by the Viennese composer Dieter Kaufmann was given its world premiere.

The new work, which he prefers to call a "mystery play," was the sixth to be commissioned from him by the festival.

He could not have chosen a more appropriate subject for his "play and mass" telling the story of the Ossiach monastery's own silent penitent, "Brother Boleslaw."

According to legend, Boleslaw died at the cloister in the year 1089. He was a king of Poland who struck down his Bishop Stanislaw while he was celebrating mass in Kraków cathedral for reasons similar those that led to the murder of Thomas à Becket at Canterbury. According to tradition Boleslaw fled to Rome to seek absolution and spent the rest of his life as a silent servant in Ossiach.

Polish historians still argue about the reasons for the king's bloody deed. Was it because Stanislaw had criticized his licentious way of life, or was the bishop involved in a plot to dethrone his temporal ruler? Opinions are divided too as to whether Boleslaw took the vow of silence or simply transferred his court to Ossiach, living it up as before but out of his critics' reach.

Kaufmann's work naturally opts for the first alternative. Lasting an hour and 45 minutes, the work uses a libretto by the Polish author Roman Brandstätter and falls into three sections: philosophic ruminations on the nature of guilt, sung, played and spoken over the Slovenian poem "The Silent Penitent" by Anton Askerc, recited in the cloister courtyard and accompanied by instrumentalists in each window and a chamber chorus below, culminating in a slow-motion pantomime of the murder in the second-floor baroque hallway, its windows removed.

Boleslaw (Josef Baert) then traverses the courtyard in gray rags, lamenting his dreadful deed in bursts of solo baritone eloquence. The audience follows him into the cloister church and witnesses his acceptance by the abbot (Ernst Dieter Suttheimer) and eventual death, while an a cappella chorus sings the ordinary of the mass and the monks, with instrumental accompaniment, the proprium.

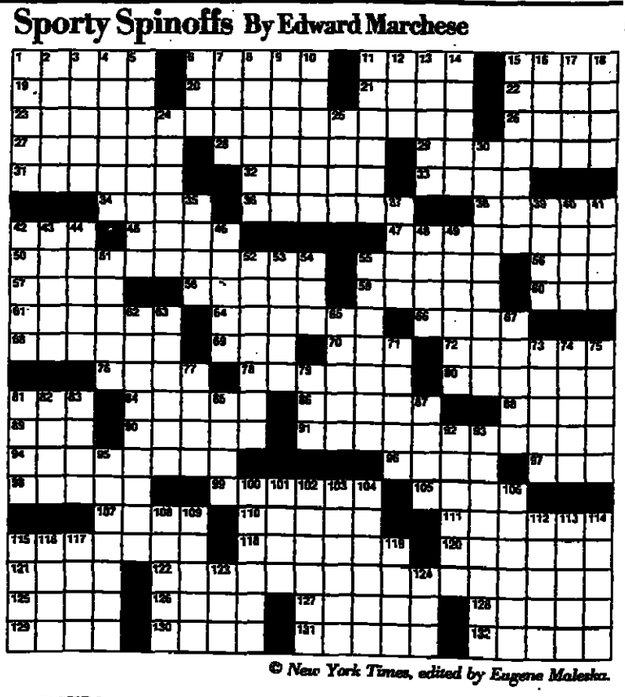
The necessarily static, but impressive score (particularly so in the inspired Credo) was conducted by Karl Heinz Knoblauch.

Staged by the composer in the apse of the ornate church, the Vox Nova Ensemble was visible only through Arnulf Komposch's transverse sliding see-through mirrors whenever Christine Tritthart's sensitive lighting was not illuminating the "monks" in the side chapel.

Considered a work in progress by its composer, who prefers to work in "alternative" ambiences rather than established cultural institutions, "Brother Boleslaw" will be repeated Monday as well as at future Carinthian Summer Festivals.

James Helme Sutcliffe is a Berlin-based critic and musician.

Sporty Spinoffs By Edward Marchese



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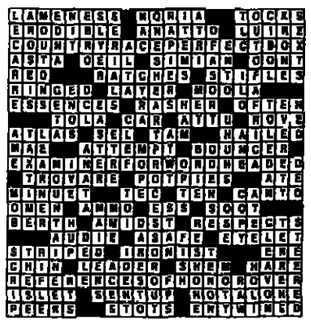
ACROSS

1 — a dozen
2 — -arms (soldier)
3 Prefix for mission
4 Picturesque
5 Old-age infirmity
6 River in western China
7 Condemn
8 Measure of advertising copy
9 Utensil on a pencil
10 Moon goddess
11 Late governor of Conn.
12 West role
13 Vexed
14 Legal term for middle
15 Ardent
16 Oct.'s gem
17 Tear apart
18 Army meal
24 Poured
25 Church architect
30 COMPLETE NOBLEMAN?
35 Biblical patriarch
37 Welfare of the community
39 Short-railed rodent
40 Author Ludwig
41 Glimpse
42 Skilled
43 Native-born Israeli
44 Aegean island
46 Dantès's creator
48 "To — and a bone...": Kipling
49 Men's house slippers
51 Impends ominously
52 Tarnish
53 Slacken
54 Suffix with 76 Across
55 Loose robe
62 HONORABLY WON SWEETHEART?
63 Escargots
65 Duplicate, for short
67 Actress in "Winterset"
71 A singing Boone
73 Measure
74 Muslim Satan
75 Functions
77 Murray and Marsh
79 Peculiar
81 Seed containers
82 First name of 68 Across
83 Nursery-rhyme trio
85 Asian weight
87 Kind of dunk for Ewing
92 Chariot-of-fire prophet
93 Rumanian region now shared with the Ukraine
95 Restrained
100 Garb
101 "Lulu" composer
102 "— the water shall float" (old English saying)
103 Quebec bay
104 Causing excessive pupil contraction
106 Alcoholic compound used in perfumes
108 French wine region
109 Watery swelling
112 Port city for Pompey
113 Harsh
114 Merits
115 Metal dross
116 Arum plant
117 Concerning
119 Not ever, to Blake
123 Droop
124 E.T.O. head

DOWN

1 Wrongly
6 Runs in neutral
11 A light: Slang
15 Collegian's pad
19 Saltarello, e.g.
20 Nantes's river
21 Renée's laughter
22 Fencing tool
23 CONSTITUTIONALS?
26 Enclosed trucks
27 Hitchcock movie: 1964
28 Devices for amplifying electromagnetic waves
29 Wraps up
31 Prima ballerina
32 Heredity factors
33 O. T. book
34 Summits, in Siena
36 Heretofore, to the Bard
38 Dike
42 Silly person
45 Watch over
47 Ranks of nobility
50 MORNING SHOWER-SHAVE RITUAL?
55 Morocco, to Marcel
56 Rim
57 Spanish river
58 Pintail ducks
59 Tex. shrine
60 Bridge expert Culbertson
61 Test photos
64 Backward
66 Plant also called avens
68 Explorer for whom a sea was named
69 Univ. in Dallas
70 J.F.K. abbr.
72 Asian wild ass
76 Where Rama I ruled
78 "Iliad," for one
80 Ancient Greek geographer
81 Jack of clubs in some games
84 Lasso
86 Slatterns
88 Dupe
89 Japanese sash
90 Limpid
91 BOGART TWIN FEATURE?
94 Lowered in social position
96 North Korean river
97 Ar chaser
98 Driving hazard
99 Insect's lower lip
105 Muscovite
107 Summit
110 City NE of Rome
111 Humorous
115 Stored away
118 Tropical bird
120 Zoroastrian sacred writings
121 Whip
122 HIRED GUN?
125 Commedia dell' —
126 Khayyám
127 Like some college buildings
128 Former county in Scotland
129 Kern's "Very —, Eddie"
130 Rink feature
131 Mother-of-pearl
132 Bean and Shepard

Solution to Last Week's Puzzle



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ECONOMIC SCENE

Political Aims Lie Behind White House's Fed-Bashing

By LEONARD SILK

New York Times Service

NEW YORK — No Federal Reserve Board chairman is a hero at the White House. President George Bush's budget director, Richard G. Darman, has fluttered the dovecotes from Washington to Wall Street by maintaining that the Fed has kept interest rates so high that it was risking a recession. And he has the president's backing.

"I can feel very comfortable with his sallying forth and saying that," Mr. Bush said. "I think I've said essentially the same thing in the past."

But why this flap at this time? Wall Street — and many economists and investors around the country — think the Fed has done a remarkably adroit job of wheeling policy first against inflation, then against the threat of recession.

> 'They're getting ready to make Greenspan the fall guy.'

"They don't know a good thing when they see it," said Roger Kubarych, manager of Henry Kaufman & Co., a consulting firm. "Alan Greenspan has a good feel for how the economy develops late in the business cycle," he added, referring to the Fed chairman.

There appears to be nothing personal or particularly hostile about the White House's resort to Fed-bashing.

It is only a political desire to avoid blame for a recession, should one occur. "They're getting ready to make Greenspan the fall guy," one Republican senator said.

The unflappable Fed has taken the current flap in stride; it sees it as normal Fed-bashing that goes with the territory, and it has made no response.

Indeed, clashes between presidents and the Fed are a staple whenever the central bank raises interest rates to check inflation. Mr. Bush acknowledged as much. "I don't know of any president, now or in the past, who doesn't favor lower interest rates," he said.

There are basic differences in institutional perspective between the White House and the Fed.

PRESIDENTS, WITH RARE EXCEPTIONS, have put their greatest stress on economic growth as crucial to their popular support and future electoral success.

Fed chairmen have put the greatest stress on protecting the dollar's stability as vital to serving the long-term interests of banking, business and the public.

But Mr. Greenspan has explicitly tried to narrow the gap between the administration's and the Fed's conceptions of monetary policy.

In his testimony to the Senate Banking Committee this month, Mr. Greenspan defined the fundamental objective of "our policy" as "to maximize sustainable economic growth, which in turn requires the achievement of price stability over time."

And Mr. Bush, while supporting Mr. Darman's criticism, sought to moderate it by recognizing the Fed's need to keep an anxious eye on inflationary pressures.

Nevertheless, in times like the present, when recession becomes a clear possibility, conflicts over monetary policy between the administration and the central bank inevitably erupt.

However, while making no direct response to Mr. Darman's criticism, the Fed considers that Mr. Greenspan anticipated the criticism and offered the Fed's response in his Aug. 1 testimony, when he indicated that the Fed had already shifted the balance of its policy to respond to the increased risks of a weakening economy and the somewhat lesser risks of inflation.

"It is prudent," he said, "for the Federal Reserve to recognize the risk that such softness conceivably could cumulate and deepen, resulting in a substantial downturn in activity." Fed policy would be aimed at avoiding "an unnecessary and destructive recession," Mr. Greenspan added.

EC Microchip Pact With Japan Quiets Dumping Charges

Compiled by Our Staff From Dispatches

TOKYO — A new pact between Japan and the European Community that sets floor prices on Japanese exports of key memory microchips will nudge the world microchip industry a bit closer to managed trade, but is unlikely to have a major impact on prices, a International Trade and Industry Ministry official said Friday.

The official said six Japanese firms had signed an EC draft agreement that sets minimum prices on exports of dynamic random access memory chips.

The deal ends a two-year dispute over alleged dumping by the six firms and removes the threat of anti-dumping duties.

The six companies are Fujitsu Ltd., Hitachi Ltd., NEC Corp., Mitsubishi Electric Corp., Toshiba Corp. and Texas Instruments Japan Ltd., a subsidiary of Texas Instruments Inc. the United States.

Another five companies — Matsushita Electric Industrial Co., Sharp Corp., Sanyo Electric Co. Minebea Co. and Oki Electric Industry Co. — will also join the agreement, the officials said.

The five-year pact, to take effect after the European Community formally approves the draft, covers existing and future DRAM generations and will set a minimum price of production cost plus about 8 percent.

The prices, to be set each quarter, will be the same for each manufacturer, the sources said.

"This can be thought of as an extension of the 1986 U.S.-Japan agreement" on microchips, said Steve Myers, electronics analyst at Jardine Fleming (Securities) Ltd.

"The bilateral agreement has been extended to another market that was deathly scared it would become a dumping ground," he said. "That did not happen because of product shortages."

Under the U.S.-Japan agreement, Japan agreed to avoid dumping in the United States and third-country markets and to improve foreign makers access to the Japanese market.

Technically, the undertaking between the Japanese firms and the European Community differs from the U.S.-Japan pact in that the Japanese government is not officially a party.

The community had objected to the U.S.-Japan pact, and Tokyo revised its system of monitoring exports to third countries after the General Agreements on Tariffs and Trade judged that the monitoring violated international trade rules.

Instead of being required to report on their export prices prior to export, Japanese companies now report on the exports after the fact.

"The EC opposed the U.S.-Japan agreement because of third party monitoring," said a Japanese industry expert.

"This is the same thing in a sense, but the EC is happy to set the prices themselves."

Some analysts said the new pact could actually benefit Japanese microchip makers, now facing a DRAM slowdown.

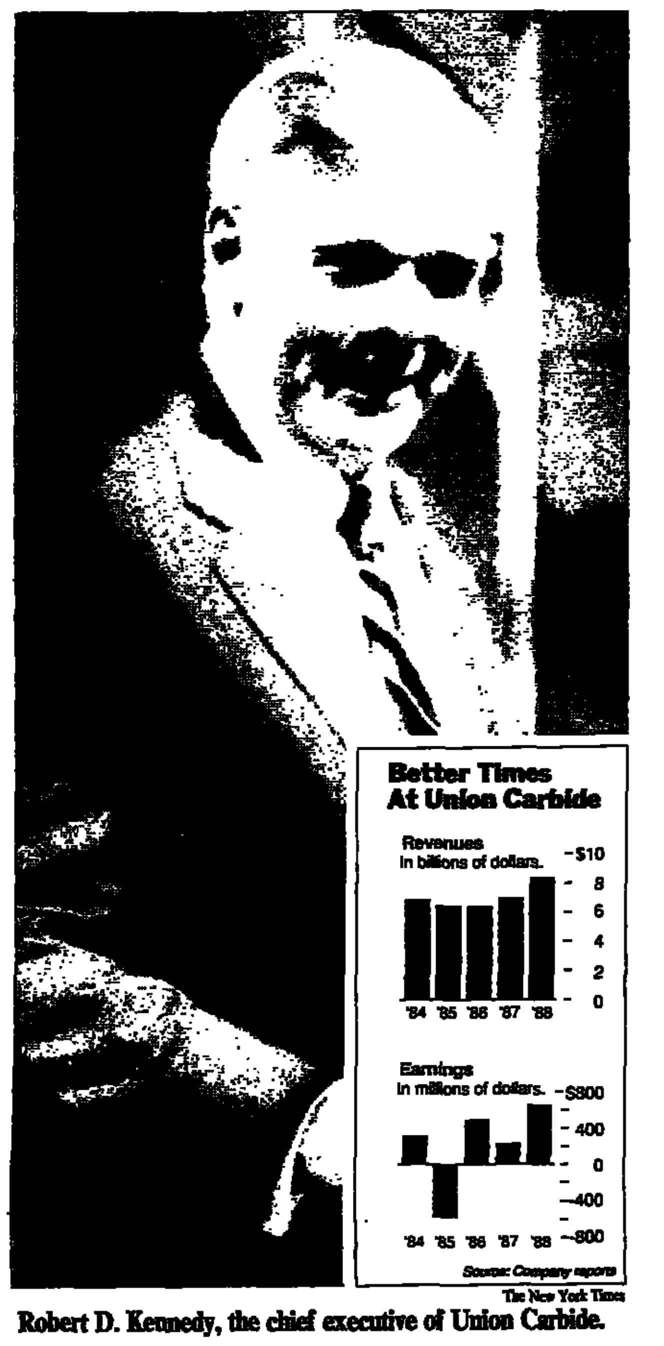
"It's a world cartel," said Masahisa Shirata, an analyst at Nikko Research Institute. "That's good for those who are in it and for those who are not," notably South Korea.

Mr. Myers said, "This does help Europe and in some ways it helps the Japanese."

"They won't get hit with dumping duties and in two years they won't be bleeding in Europe," he said.

At any rate, a major effect on prices is unlikely, analysts said.

(Reuters, AFP)



Robert D. Kennedy, the chief executive of Union Carbide.

Union Carbide: A Will to Survive

By Claudia H. Deutsch

New York Times Service

DANBURY, Connecticut — If Robert D. Kennedy were the type of man to brood, he would probably be rather miserable now.

After all, Union Carbide Corp., the huge chemical company he has served for 34 years and run for three, has just had its best year ever.

The least he expected would have been a few cheers from Wall Street. Instead, analyst after analyst, worried that the bottom is about to fall out of the ever-cyclical chemical markets, has been advising clients to dump Carbide stock.

Some have even said that the best thing Carbide could do for its shareholders would be to liquidate.

Such talk could depress the staunchest optimist. But moping does not come naturally to Mr. Kennedy, chairman and chief executive of the company. In fact, his main response is mild irritation.

"Liquidation is just such a mindless thing," he said. "We can acquire, we can hook up with others in joint ventures and strategic alliances. There are so many things we can do to turn this into a world-banging company."

Earlier this year, Mr. Kennedy reorganized Carbide into a holding company with three independent businesses — chemicals and plastics, industrial gases and carbon.

Each has almost total autonomy, as long as it operates on its own cash flow and returns more than its cost of capital. And lest any would-be raider earmark one of these businesses as an asset sale to finance a takeover, Carbide announced a shareholders rights plan in July that would make it harder and more expensive to make a run at the company.

Mr. Kennedy concedes that until recently Carbide's track record and image were so shaky that it was hesitant to do anything that might smack of management entrenchment. Now it has some success to point to.

Last year, riding the crest of a profit wave surging throughout the industry, Carbide had a record year, with sales of $8.3 billion and net income of $662 million.

Debt, which had soared to 80 percent of capitalization in 1986, was down to 53 percent.

And in February, the government of India — which had sought $3.3 billion from in damages after the 1984 accident at a Carbide plant in Bhopal killed more than 3,300 people — settled on a payment of $470 million.

"We've already shown that we could outperform every other company in the up cycle," Mr. Kennedy said. "Now we'll show that we can outperform during the down cycle."

If he makes good on that promise, there will be some surprised people on Wall Street — for Carbide is still a troubled company.

Its three businesses are relatively mature, and its chemical assets

See CARBIDE, Page 11

Higher Suez Bid For Victoire Wins Backing

By Jacques Neher

Special to the Herald Tribune

PARIS — The biggest takeover bid in French stock-market history came closer to fruition on Friday when authorities gave the green light to the Suez financial group's offer for the Groupe Victoire insurance concern, but only after Suez agreed to pay 800 million francs ($121.4 million) more than its original bid.

The higher offer, now valued close to 24 billion francs, increased the stakes for Compagnie Financière de Suez. It also increased pressure on Jean-Marc Vernes, chairman of Compagnie Industrielle, to put together a counter-strategy before his board meets next Tuesday. Compagnie Industrielle, which owns 40.17 percent of Victoire, is also subject to the Suez offer, launched on Aug. 8.

The Société des Bourses Française ruled that Suez could proceed with its 13,000 franc per share bid for Compagnie Industrielle, but ruled that a linked offer of 1,800 francs for Victoire shares was inadequate.

Within minutes of the decision, Suez announced that it would increase its offer on the Victoire shares by 11 percent, to 2,000 francs.

The total bid is 3.5 percent higher than Suez's initial offer.

The Paris market reacted negatively to the events, with Suez shares dropping 13 francs, or 3.3 percent, to 371 francs.

"This makes a counterbid by Vernes more expensive, and then another eventual counterbid by Suez a lot more expensive," said Yann Rousseau, a dealer with DLP/James Capel in Paris.

Under French regulations, counterbids in takeovers are required to be at least 5 percent higher than the standing offers.

However, Erich Daehler, banking analyst with UBS/Phillips & Drew in London, said the market overreacted.

"This isn't significant in my view," he said. "If you want 100 percent control of a company, does it really make a significant difference if you pay 3.5 percent more or less? To my mind, it doesn't."

A spokesman for the Bourse said Suez's original offer for Victoire "was not in parity" with its offer on Compagnie Industrielle, whose main holding is Victoire. The new offer, he said, "would close the gap between the two offers."

Mr. Daehler said the stock market authorities probably analyzed the assets and capital bases of the two companies and concluded that in offering 13,000 francs a share for Compagnie Industrielle, Suez would be paying the equivalent of 2,000 francs indirectly for Victoire.

"I imagine they wanted the direct bid to be as high as the indirect bid," he said.

Suez already owns 18.5 percent of Compagnie Industrielle and 30.2 percent directly in Victoire.

The French market watchdog, the COB, is expected to rule Monday on the acceptability of Suez's prospectus for the takeover, which will provide some details on how the offer will be financed. If approved, publication is expected by Wednesday, a Suez spokeswoman said.

The bid would expire Sept. 18. Meanwhile, a commercial court in Paris, at Suez's request, has frozen a 14.6 percent block of Compagnie Industrielle shares held in Compagnie Industrielle's own treasury.

Matra May Pursue Bid, Bush Says

Reuters

KENNEBUNKPORT, Maine — President George Bush has decided not to block the acquisition of three divisions of Fairchild Industries Inc., the embattled defense and aerospace company, by Matra SA of France, the White House said Friday.

The three companies — Fairchild Communications & Electronics Co., Fairchild Control Systems Co., and Fairchild Space Co., produce hardware and software for aerospace systems and spacecraft. Concerns have been raised about the operations being owned by a foreign corporation.

Cleveland-based Banner Industries now has controlling interest of Fairchild. In June, Matra reported an agreement with Banner to pay $245 million for the Fairchild concerns.

Banner stepped in earlier this year as a "white knight," agreeing to acquire Fairchild in a deal valued at about $400 million, including assumed debt. Fairchild at the time was trying to avoid the grip of Carlyle Group, a Washington investment group.

The White House said Mr. Bush based his decision on results of an investigation conducted by the Committee on Foreign Investment in the United States.

"That investigation was undertaken to give the U.S. Department of Commerce time to assess Matra's system for controlling the export of sensitive technologies," the White House said in a statement.

"In consultation with the Department of Commerce, Matra developed a comprehensive export control management system that was deemed satisfactory," the statement said.

It said Mr. Bush therefore decided the deal provided adequate safeguards to protect sensitive technologies from unauthorized transfer.

Currency Rates

Cross Rates *Aug. 18*

	$	£	D.M.	F.F.	ITL.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.21	3.4585	1.1274	0.3336	0.157 *	—	5.389 *	1.308	1.5447 *
Brussels(a)	41.815	64.13	20.914	n.a.	2.9117 *	18.554	—	24.2695	0.2867
Frankfurt	1.9596	3.068	—	0.2961	0.1392 *	0.887	4.781 *	1.1602	1.371 *
London (b)	1.5458	—	3.0628	10.3378	2,201.00	3.452	64.085	2.643	223.51
Milan	1,409.85	2,203.05	718.58	212.69	—	637.28	34.335	833.06	9.844
New York(c)	—	1.546 b	1.9568	6.5965	1,403.00	2.2035	40.855	1.6878	142.60
Paris	6.6225	10.3575	3.3775	—	0.4703 *	2.9957	0.1615	3.9172	4.6305 *
Tokyo	142.55	223.87	73.83	n.a.	8.998	64.81	3.4944	84.64	—
Zurich	1.6885	2.6491	0.8617	0.2555	0.1201 *	0.7647	4.1191 *	—	1.1816 *
1 ECU	1.0674	0.677	2.0752	7.0074	1,490.41	2.3395	43.4837	1.7884	151.335
1 SDR	1.2485	0.7972	2.4465	8.2679	1,757.92	2.7591	51.2056	2.108	178.904

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	615.00	Fin. markka	4.4125	Mex. peso	2544.00	S. Afr. rand	2.7455
Austral. $	1.3235	Greek drac.	168.69	N. Zealand $	1.71	Soviet ruble*	0.6401
Austr. schil.	13.81	Hong Kong $	7.806	Nig. naira*	5.2995	Span. peseta	122.58
Brazil cruz.	2.43	Indian rupee	16.61	Norw. krone	7.149	Swed. krona	6.633
Canadian $	1.1783	Indo. rupiah	1789.00	Phil. peso	20.75	Taiwan $	25.45
Chinese yuan*	3.7221	Irish £	0.7346	Port. escudo	163.25	Thai baht	25.78
Danish krone	7.615	Israeli shek.	1.97	Saudi riyal	3.749	Turkish lira	2158.00
Egypt. pound	2.5432	Kuwaiti dinar	0.2946	Sing. $	1.961	UAE dirham	3.6701
		Malay. ring.	2.6855	S. Kor. won	660.81	Venez. boliv.	38.65

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5573	1.5514	1.5456	Canadian dollar	1.1814	1.1847	1.1876
Japanese yen	142.65	142.23	141.83	Swiss franc	1.6896	1.6871	1.6849
Deutsche mark	1.9632	1.9600	1.9571				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Aug. 18*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8⅞-9	6⅞-7	7¼-7⅜	13⅞-13 15/16	8⅞-9	5 1/16-5 3/16	9¼-9⅜	8⅝
2 months	8⅞-9	6 15/16-7 1/16	7 5/16-7 7/16	13⅞-13 15/16	8 15/16-9 1/16	5⅜-5½	9 5/16-9 7/16	8¾
3 months	8 13/16-8 15/16	6 15/16-7 1/16	7 5/16-7 7/16	13¾-13 13/16	8 15/16-9 1/16	5⅜-5½	9 5/16-9 7/16	8¾
6 months	8 11/16-8 13/16	6 15/16-7 1/16	7⅜-7½	13 9/16-13⅝	8 15/16-9 1/16	5⅜-5½	9 5/16-9 7/16	8½
1 year	8 9/16-8 11/16	6 15/16-7 1/16	7-7⅛	13¼-13⅜	8⅞-9	5¼-5⅜	9¼-9⅜	8⅝

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Aug. 18*

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8⅞	8⅞
Com. paper 90-179 days	7.62	7.58
3-month Treasury bills	7.80	7.88
6-month Treasury bills	7.83	7.87
2-month CD's	8.59	8.45
3-month CD's	8.45	8.40
Japan		
Discount rate	3¼	3¼
Call money	5 9/32	5 8/32
2-month interbank	5 13/32	5 13/32
3-month interbank	5 13/32	5 12/32
West Germany		
Discount rate	4½	4½
Lombard rate	7.00	7.00
Overnight rate	6.85	6.85
1-month interbank	7.00	7.00
3-month interbank	7.08	7.00
6-month interbank	7.00	7.00
Britain		
Bank base rate	14.00	14.00
Call money	13 13/16	13¾
3-month interbank	13 13/16	13 13/16
6-month interbank	13 11/16	13 11/16
France		
Intervention rate	8¾	8¾
Call money	8 15/16	9 1/16
1-month interbank	8⅞	8⅞
3-month interbank	8 15/16	8⅞
6-month interbank	8 15/16	8⅞

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *Aug. 18*

1 month	8 13/16 - 9 1/16
2 months	8⅞ - 9
3 months	8 13/16 - 8 15/16
6 months	8¾ - 8⅞
1 year	8 9/16 - 8 11/16

Source: Reuters.

U.S. Money Market Funds *Aug. 18*

Merrill Lynch Ready Assets
30-day average yield: 8.22
Telerate Interest Rate Index: 8.589
Source: Merrill Lynch, Telerate.

Gold

Aug. 18

	A.M.	P.M.	Ch'ge
Hong Kong	366.05	366.25	+ 0.20
Luxembourg	366.35	—	+ 0.15
Paris (12.5 kilo)	368.38	368.45	+ 0.78
Zurich	366.35	366.75	+ 1.50
London	366.70	366.25	+ 2.14
New York	—	366.15	— 0.60

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Isosceles, Newgateway Strike Deal

Compiled by Our Staff From Dispatches

LONDON — Isosceles PLC, which last month beat rival bidder Newgateway PLC for majority control of Gateway Corp., said Friday it had reached a truce with Newgateway, which still has a 39.9 percent holding in Gateway.

Under the agreement, Newgateway, which is made up of the Wall Street investment bank Wasserstein Perella Inc. and Great Atlantic & Pacific Tea Co., will exchange its current holding in Gateway for a similar-sized stake in Isosceles.

Newgateway also will have representation on Gateway's board, and will support Isosceles in implementing "its commercial strategy."

The plan was approved by Britain's Panel on Takeovers and Mergers, a watchdog body.

The chairman of Isosceles, Ernest Sharp, said: "We are delighted to welcome Wasserstein Perella and A&P to the Isosceles consortium."

"The uncertainty over the future of Gateway has been removed and the board of Isosceles is now free to implement its strategy," he added.

Newgateway is forbidden to increase its holding above 49.8 percent, unless Isosceles's board backs such a move.

Newgateway lifted its stake in Gateway to the 40 percent level after losing the takeover battle last month. This holding represented a potential block to Isosceles's reorganization plans for Gateway, the third-largest supermarket chain in Britain.

Isosceles, made up of a group of disgruntled Gateway shareholders, won the contest with a bid valuing Gateway at about £2.2 billion ($3.5 billion).

James Wood, chairman of A&P, said, "The partnership with Isosceles allows us to acquire an important equity investment in a major British retailer."

Isosceles will acquire Newgateway's interest in Gateway for cash and Isosceles units equivalent to about 26 percent of the Isosceles share capital in issue and to be issued through Isosceles's final offer.

Isosceles will make an open offer of additional Isosceles units to shareholders other than the equity consortium and founders to allow shareholders to increase their holdings.

(AP, Reuters)

Goldsmith Turns to U.S. Law Expert

Compiled by Our Staff From Dispatches

LOS ANGELES — Hoylake Investments Ltd. said Friday that it has retained Laurence H. Tribe, a professor of constitutional law at Harvard University, as a consultant on matters related to its proposed takeover of BAT Industries PLC.

Hoylake, which last month made a $21 billion hostile bid for the British tobacco conglomerate, has become bogged down in a dispute over proposed changes in ownership of BAT's Farmers Group Inc. insurance company. The buyout vehicle is led by the Anglo-French financier Sir James Goldsmith.

Insurance regulators in nine of the U.S. states in which Farmers operates say that they have the power to veto the proposed takeover. These include California, where Farmers is based, and Arizona, Idaho, Illinois, Kansas, Ohio, Oregon, Texas and Washington.

At the same time, Hoylake has filed suits in the federal district courts of those states in an attempt to circumvent what would be lengthy assessment of changes in ownership of the subsidiaries.

NYT

Laurence H. Tribe

By retaining Mr. Tribe, who was a lawyer for Pennzoil Co. in its court battle with Texaco Inc., Hoylake gains the expertise of one of the foremost experts on U.S. constitutional law.

Hoylake said Mr. Tribe would support its contention that insurance regulators would exceed their constitutional authority if the proposed acquisition were subjected to normal state approval processes.

Meanwhile, a legal adviser to Hoylake said that a two-week delay in its suit against the California Insurance Department, granted earlier this week, posed no threat to its takeover efforts.

The hearing, which will decide whether the California insurance commissioner's jurisdiction over Farmers extends to the Hoylake bid, has been moved to Sept. 11.

Hoylake has argued that Farmers represents only a small part of BAT's international business, and that allowing a single state to have veto power over the vast transaction, the majority of which does not involve insurance, would be an unconstitutional burden on trade.

On Monday in London, BAT will release the formal outline of its defense against Hoylake.

Sources close to the company said that BAT would stress the logic of its diversification program. Those moves have been criticized by Sir James, who said that the company has moved too far out of its core tobacco business.

(Reuters, IHT)

AIDS Data Boosts Outlook for Wellcome

Reuters

LONDON — Shares of Wellcome PLC, the British pharmaceuticals giant, rose sharply Friday after U.S. tests indicated that its drug AZT delays the appearance of the earliest symptoms of the AIDS virus.

Wellcome stock surged £1.63 a share to £6.71 ($10.50) in trading on the London Stock Exchange in response to the publication on Thursday of a major two-year study in the United States.

U.S. Health officials recommended that persons who carry the human immunodeficiency virus, or HIV, but who are still healthy, should begin taking AZT, whose brand name is Retrovir.

An estimated 1.5 million Americans are believed to be carry the virus, but have yet to show the symptoms of AIDS. The World Health Organization has estimated that this group numbers between 5 million and 10 million worldwide.

Erling Refsum, a share analyst at Nomura Research brokers in London, said: "Wellcome doesn't know what's hit it."

The U.S. government-sponsored trial, the largest such AIDS-related testing program in the United States, involved 3,200 volunteers who carry the virus.

It found that carriers of the virus who were treated with AZT showed AIDS symptoms at half the rate of those who were given a placebo.

The findings, which also showed that AZT had few side effects for persons in this group, could significantly increase the market for the drug.

Retrovir is currently available to the 50,000 people in the United States who have developed symptoms of AIDS, but the drug's toxicity is still too great for many these sufferers.

Two weeks ago, a study showed that Retrovir is effective in patients with minor AIDS symptoms. This enlarged the market, but the data Thursday was even more significant.

Not only was AZT found effective, but the drug's potential toxicity was lowered because the patients in this group were healthier. The only side-effect was nausea, in 3 percent of those persons who underwent the tests.

Peter Smith of UBS/Phillips & Drew stockbrokers in London said that the results of the study had given Wellcome, whose drug is the only one so far licensed to treat AIDS patients, a further boost past its competitors.

"It puts several years between Wellcome and its rivals," he said.

The company's major potential competitor is Bristol-Myers Co. of the United States, whose DDI drug has yet to win government approval.

F. Hoffman-La Roche AG of Switzerland also is developing an anti-AIDS drug.

Wellcome had a low-key response to the U.S. findings. A spokesman said the company had yet to analyze all the data from the study but added, "It's fair to say that it is not to the detriment of HIV-infective patients."

The spokesman said that it would likely be several months before Wellcome submitted the U.S. data to the federal Food and Drug Administration in order to gain approval for the drug's use by healthy carriers of the virus.

Analysts said that the FDA would give swift approval of such a move if the test results prove satisfactory.

The study apparently has given new hope for those who carry the virus.

Analysts said that AZT could extend the lives of HIV carriers until further medical advances in fighting the virus are found.

But Mr. Refsum cautioned that AZT "is not a cure."

Wellcome sold £90 million worth of Retrovir in its last financial year, when its profit were £221 million on sales of £1.2 billion. Analysts said that the AZT market could increase tenfold or more over the next two years.

To date, AZT has been very expensive — $8,000 per person per year.

But analysts said that if the market is enlarged to include those persons who carry the virus but have yet to show AIDS symptoms, the price could fall by as much as half.

The secretary of Health and Human Services, Louis Sullivan, said of the results: "We are witnessing an additional significant milestone in the battle to change AIDS from a fatal disease to a treatable one."

■ AIDS Cases Pass 100,000 in U.S.

The Centers for Disease Control reported Friday that the number of AIDS cases had passed 100,000 in the United States, the Associated Press reported from Atlanta. Of those patients, 59,391, or 58 percent, have died, the federal agency said.

Britain's Rate Of Inflation Slips to 8.2%

The Associated Press

LONDON — Britain's annual inflation rate fell to 8.2 percent in July from 8.3 percent in June, the first decline in 19 months, the government said Friday.

The drop marked a victory for Nigel Lawson, chancellor of the exchequer, in a long-running battle. The annual inflation rate had not declined since January, 1988, when it stood at 3.3 percent.

The government has pushed up interest rates 10 times from the 7.5 percent it stood at in June 1988, to the current 14 percent, in an effort to curb inflation.

The Department of Employment said its retail price index rose 0.1 percent in July, compared with 0.3 percent in June. Using a January 1987 base of 100, the index stood at 115.5 in July, compared with 115.4 in June.

The figures were slightly better than economists had been expecting, but there was little reaction to the news in the financial markets.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
TexUtil	23952	32½	32⅛	32⅜	+ ⅛
Exxon	20281	44⅛	43½	43⅜	
Bard s	20029	20⅜	19¼	20	—1½
Maytag	17653	23½	22⅛	23⅛	+1⅜
PhilPet	16290	23¾	22⅞	23⅜	+ ⅛
Navistr	15794	5	4⅞	4⅞	— ⅛
GenEl	15684	58⅛	57⅜	58	+ ¼
GaGulf s	15580	54⅝	52½	54½	+8
AT&T	15415	39½	39⅛	39½	+ ⅛
PhilaEl	15163	22⅝	22⅛	22½	— ⅛
McDnl s	14747	29⅝	29	29⅝	+ ⅜
EKodak	13843	50⅛	49⅝	50¼	+ ⅝
IBM	13107	115½	114⅝	115⅛	+ ¼
BristMy	13093	48⅛	47⅝	48⅛	+ ⅛
PhilMr	12828	158⅝	156⅞	157	—1

Market Sales

NYSE 4 p.m. volume	145,810,000
NYSE prev. cons. close	185,563,280
Amex 4 p.m. volume	12,080,000
Amex prev. cons. close	17,785,000
NASDAQ 4 p.m. volume	134,519,600
NASDAQ prev. 4 p.m. volume	136,319,000
NYSE volume up	83,346,700
NYSE volume down	41,042,800
Amex volume up	5,854,700
Amex volume down	2,490,700
NASDAQ volume up	57,909,010
NASDAQ volume down	23,305,578

NYSE Index

	High	Low	Close	Ch'ge
Composite	192.64	191.94	192.64	+0.69
Industrials	230.91	230.08	230.91	+0.80
Transp.	199.21	198.21	199.20	+1.51
Utilities	92.79	92.38	92.79	+0.51
Finance	164.53	163.99	164.53	+0.27

Friday's MARKET DIARY

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	271	232
Declined	276	347
Unchanged	282	267
Total Issues	829	846
New Highs	23	24
New Lows	11	8

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	461.97	+1.14	462.48	377.42
Industrials	447.57	+1.48	447.92	380.97
Finance	550.04	+1.19	550.17	462.80
Insurance	539.03	+0.55	543.32	416.52
Utilities	719.63	—0.25	721.06	438.67
Banks	486.73	+1.08	488.41	455.78
Transp.	462.36	—1.14	460.38	369.07

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	13148	19⅞	18	19⅛	+1½
WangB	11110	5⅜	5⅛	5⅜	
BAT	5620	13⅝	12⅝	13⅜	+ ⅛
FruitL	4758	15	14⅝	14⅞	
Amdal	4344	13⅛	13	13⅛	— ⅛
Atari	3580	9⅝	9⅜	9⅝	+ ⅛
Hasbro	3449	21⅝	20⅝	21½	+ ⅛
Gundle s	2404	17⅛	16⅝	17⅛	
LilVern	2340	22⅝	22	22½	—1¼
EchoBy	2184	16⅞	16½	16⅝	+ ⅛
Alza	2134	35⅝	34⅜	35⅝	+1⅜
Telesph	1787	3¼	3	3¼	+ ⅛
Diasonc	1774	3½	3⅜	3½	+ ⅛
ICH	1661	5⅜	5	5⅛	— ⅛
Lionel	1573	7½	7⅛	7¼	+ ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.99	—0.12
Utilities	93.36	—0.35
Industrials	92.61	+0.10

NYSE Diary

	Close	Prev.
Advanced	775	561
Declined	659	887
Unchanged	547	540
Total Issues	1981	1988
New Highs	52	55
New Lows	16	16

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Aug. 17	315,678	681,423	124,267
Aug. 16	462,031	546,870	10,273
Aug. 15	430,330	570,711	23,546
Aug. 14	349,804	651,461	51,254
Aug. 11	367,073	793,784	89,690

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2672.61	2697.27	2665.97	2687.97	+ 8.34
Trans	1430.30	1453.24	1425.68	1442.39	+ 14.05
Util	215.86	217.74	215.10	216.93	+ 0.38
Comp	1065.65	1077.69	1062.60	1072.57	+ 5.35

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	395.88	393.67	395.84	+1.57
Transp.	310.52	306.51	310.20	+2.93
Utilities	140.20	138.81	140.20	+1.14
Finance	33.12	32.94	33.12	+0.12
SP 500	346.03	343.89	346.03	+1.58
SP 100	322.25	320.12	322.25	+1.47

NASDAQ Diary

	Close	Prev.
Advanced	998	886
Declined	892	1,042
Unchanged	2,501	2,472
Total Issues	4,391	4,400

AMEX Stock Index

High	Low	Close	Ch'ge
379.19	377.43	379.18	+ 0.84

Bidding War Rumors Lift Stock in UAL

Reuters

CHICAGO — UAL Corp.'s rose further Friday on speculation about an impending bidding war for the company. The speculation was sparked by a newspaper article quoting sources familiar with UAL. United Airlines' parent, who identified British Airways PLC and the Texas investor Robert Bass, in addition to the U.S. investor Marvin Davis, as among those who are interested in acquiring UAL.

UAL stock closed up $3.625 a share at $270.

An analyst at Provident National Bank, Andrew Geller, said he saw "the potential for a bidding frenzy" in the making.

Earlier, UAL declined to confirm or deny the report.

Late Buying Flurry Boosts NYSE

United Press International

NEW YORK — Stock prices closed higher Friday on the New York Stock Exchange as a late round of buying sparked by the expiration of August futures and options lifted the market out of its interest-rate doldrums.

The Dow Jones industrial average, which fell 13.66 points Friday, rose 8.34 to close at 2,687.97. For the week, the blue-chip index gained a modest 3.98 points.

Broader market indicators also moved higher. The New Stock Exchange composite index rose 0.69 to 192.64 and Standard & Poor's 500-stock index climbed 1.58 to 346.03. The price of an average share gained 14 cents.

Advances led declines by a 7-6 margin. Volume was moderate, totaling 145.8 million shares, compared with 157.5 million traded Thursday.

Stocks opened lower as the latest inflation news triggered an early sell-off in the bond market.

The government said the Consumer Price Index, a key measure of inflation, rose 0.2 percent in July, but minus the volatile food and energy sectors, consumer prices jumped 0.4 percent last month.

Larry Wachtel, a market analyst at Prudential-Bache Securities, noted that stock and bond prices have moved in tandem in recent sessions on the shared hope that credit conditions would ease soon. But the CPI and other economic data released this week did not support that theory, since inflationary pressures apparently persist and the Fed hopes to keep them under control.

Stocks firmed at midday as bond prices recovered. But analysts said concerns about the expiration of August Major Market Index futures contracts on the Chicago Board of Trade kept the stock market from building on its gains.

The expiration, which kicked in late in the session, also involved options on the Major Market Index and Standard & Poor's 100 and 500 indexes, as well as individual stock options.

In trading Friday, Texas Utilities was the most active issue, rising ⅛ to 32⅜.

Exxon followed, gaining ⅛ to 43⅜.

C.R. Bard was third, dropping 1½ to 20. Bard said it cut its 1989 earnings outlook by about 25 cents a share, primarily because the Food and Drug Administration asked it to stop shipping a new catheter product.

In the blue-chip sector, AT&T rose ⅛ to 39½. IBM gained ¼ to 115.

Georgia Gulf soared 8 to 54½ on reports that a group led by Dallas investor Harold C. Simmons, which holds a 9.5 percent stake in the company, is considering seeking control.

Prices closed higher in moderate trading on the American Stock Exchange.

The Amex Market Value index rose 0.84 to 379.18.

World Stock Markets

Via Agence France Presse Closing prices in local currencies. Aug. 18

Amsterdam

	Close	Prev
ABN Bank	45.60	45.20
ACF Holding	47	47.20
Aegon	111.50	111.60
Ahold	137.50	137.30
Akzo	147.90	148.80
AMEV	58.60	58.70
A'Dam Rubber	7.70	7.30
Amro Bank	88.80	89.10
Bols	155	152
Buhrmann Tett	73.50	71.30
BVG	22.10	22.10
Center Parcs	66	65
CSM	77.30	77
DAF	57.20	58
DSM	134.40	135.60
Elsevier	81.70	82.90
Fokker	46.40	46.50
Gist-Brocades	34.30	34.30
Heineken	132.40	133.20
Hoogovens	116.60	117.40
Hunter Douglas	114.10	117
IHC Caland	32	32.30
Inter Mueller	111.50	110
KLM	55.70	56
KNP	55.30	55.80
Nat Neder	71.40	71
Nedlloyd	94.60	94.90
NMB Bank	282.20	283
Oce Grinten	305	307
Pakhoed	149	148.10
Philips	41	41.20
Robeco	113	112.70
Rodamco	161.50	161.10
Rolinco	113	112.60
Rorento	62.30	62.20
Royal Dutch	145	147.70
Unilever	158.90	159
Van Ommeren	44.20	45.70
VMF Stork	40.30	40.60
VNU	103	104
Wessanen	95.20	95.70
Wolters/Kluwer	51.30	51.40

Indice CBS : 198.30
Previous : 198.70

Brussels

	Close	Prev
Arbed	6010	5950
Bekaert	14725	14525
Cockerill	420	390
Cobepa	6360	6340
Delhaize	6490	6340
EBES	4343	4363
GB-Inno-BM	1442	1448
GBL	4900	4900
Gevaert	8800	8880
Hoboken	18725	18000
Intercom	3613	3635
Kredietbank	4325	4335
Petrofina	12650	12850
Royal Belge	5760	5750
Soc Gen Baue	6625	6600
Sofina	13800	13950
Solvay	14350	14350
Tractebel	9630	9640
UCB	11700	11850
Unerg Ps	2540	2630

Current Stock Index : N.A.
Previous : 6400.35

Frankfurt

	Close	Prev
AEG	240.50	236.50
Allianz Hldg	2139	2145
Altana Ind	450	457
Asko Dt. Kfhs	920	929
BASF	298	297
Bayer	310	309.70
Bay. Hypo bank	402	404
Bay Vereinsbank	378	391
BBC	495	499.90
BHF	454	455
BMW	601.20	601.50
Commerzbank	254.20	254.50
Continental	315	311.80
Daimler-Benz	787	786
Degussa	509.30	511
Dt Babcock	214	215.50
Deutsche Bank	654.50	654
Dresdner Bank	353	354
Feldmuehle	413.50	415.20
Harpener	455	455
Henkel	548.50	553
Hochtief	737	734.50
Hoechst	293.60	295.80
Hoesch	246.50	240
Holzmann	917	915
Horten	286.50	285.50
Hussel	459	450
Ind Wke Karls	331	330
Kali Salz	221.30	226
Karstadt	594.50	592
Kaufhof	512	512
KHD Kloeckner	191	192
Kloeckner Werke	164.70	159.10
Krupp Stahl	212.50	213.50
Linde	794.50	795
Lufthansa	182.80	183
MAN AG	363.50	359
Mannesmann	256.50	253.50
Metallgesell	456.20	459
Muench Rueck	2690	2615
Nixdorf	352.80	353.50
PKI	563	563
Porsche	830	837
Preussag	296.50	297.50
PWA Papier	307.50	311.80
RWE	338	340
Rheinmetall	427	415
Schering	735	740
SEL	339	340
Siemens	593.50	594.50
Thyssen AG	242.50	232.50
Varta	404	404
Veba	340.70	343.20
VEW	193	191
Viag	351	353
Volkswagen	471	470
Wella Vz	659	664

Commerzbank Index : 1945.20
Previous : 1948.20
FAZ Index : 658.26
Previous : 658.27

Helsinki

	Close	Prev
Amer A	146	145
Enso-Gutzeit	35.50	34.40
K.O.P.	59	59
Kymmene	116	116
Nokia	115	112
Pohjola	265	256
Stockmann	266	265
Utd Paper	117	117
Wartsila	375	375

Unitas Index : 779.20
Previous : 774.80

Hong Kong

	Close	Prev
Bk East Asia	14.10	14.40
Cathay Pacific	8.45	8.50
Cavendish Int'l	7.15	7.15
Cheung Kong	8.10	8.25
China Light Pwr	11.90	12.10
Dairy Farm Int'l	6.95	7.15
Hang Lung Dev	4.77	4.90
Hang Seng Bank	20.40	20.60
Henderson Land	5.25	5.35
HK Air Eng.	20.40	20.80
HK China Gas	17.30	17.10
HK Electric Hdgs	7.55	7.60
HK Land Hold.	8.10	8.25
HK Realty Trust	4.72	4.82
HK Shang Bank	5.65	5.75
HK Shai Htls	4.95	5
HK Telecomm	4.67	4.77
HK Ferry	4.75	4.92
Hutch Whampoa	8.50	8.60
Hysan Dev	7.34	7.35
Jardine Math.	20.20	21.20
Jardin Strat Hdg	11.70	12.20
Kowloon Motor	7.10	7.30
Mandarin Orient	5	5.10
Miramar Hotel	5.85	6.05
New World Dev	9.95	10.20
SHK Props	11	11.20
Stelux	2.47	2.57
Swire Pac A	15.90	16
Tai Cheung Pros	4	4.12
TVE	0.92	0.96
Wharf Hold.	8.75	9
Wing On Co	6.80	7.10
Winsor Ind.	8.45	8.75
World Int'l Hdgs	3.45	3.75

Hang Seng Index : 2573.16
Previous : 2635.90

Johannesburg

	Close	Prev
AECI	1925	1950
Altech	3600	8500
Anglo Amer Corp	10200	10050
Barlows	4500	4450
Blyvoor	1050	1040
Buffels	4750	4750
GFSA	8550	8575
Harmony	2000	2025
Highveld Steel	2035	2050
Kloof	3725	3675
Nedbank Grp Ltd	950	950
Rusplat	6825	6700
SA Brews	2700	2710
St Helena	2900	2950
Sasol	1310	1290
Welkom	2325	2275
Western Deep	14400	14300

Composite Stock Index : 2810
Previous : 2788

London

	Close	Prev
Allied Lyons	540	538
Am Gold	41.87	41.87
Anglo Amer Corp	15.34	15.27
Assoc Brit Foods	399	390
ASDA-MFI Gp	381	380
Barclays Plc	524	522
Bass	11.16	11.13
B.A.T.	815	813
Blue Circle	287	286
Boc Group	535	534
Boots	286	284
Bowater Ind.	522	515
British Aerospace	715	704
British Airp. Auth	365	367
British Airways	199	199
British Gas	210	211
British Petroleum	294	294
British Steel	77	74
British Telecom	255	260
BTR	485	475
Burmah Oil	663	668
Cable Wireless	580	583
Cadbury Schwep	410	408
Charter Cons.	571	571
Commerc Union	413	411
Cons Gold Fields	14.75	14.75
Cookson Group	276	281
Courtaulds	378	344
Dalgety	418	413
De Beers	14.50	14.50
Dixons	147	145
Driefontein	10.50	10.47
Fisons	343	349
Freegold (USD)	8.62	8.50
Gateway	240	236
Gen Accid Fire L	10.08	10.08
Gen'l Electric C	276	273
GKN	473	472
Glaxo	15.30	15.22
Grd Metropol Plc	637	638
Great Univ Stores	15.75	15.75
Guard Royl Ex	213	215
Guinness Plc	593	596
Hanson Tr Plc	232	235
Hawker Siddeley	770	778
ICI Plc Stk Uts	12.46	12.78
Jaguar Plc	409	406
Kingfisher	338	338
Land Sec Plc	598	602
Legal Gen Grp	352	344
Lloyds Bank Plc	394	392
Lonrho Plc	292	291
Lucas Ind Plc	777	770
Marks Spencer	218	217
Maxwell Comm	190	194
MB Group New	213	212
Midland Bk Plc	363	362
Natl Westm Bank	341	338
Pearson Grp	808	808
P and O	695	685
Pilkington	280	278
Plessey	265	265
Prudential Corp	208	205
Racal Electronics	221	215
Randfontein $	57	57
Rank Org	915	907
Reed Int'l	467	465
Reuters	982	978
Rolls Royce	186	185
Royal Dutch	42.60	42.56
RTZ Corp	555	560
Saatchi	324	320
Sainsbury	286	285
Sears Holds	138	138
Shell	435	438
Siebe	584	588
STC Plc	368	368
Std Chart Bank	548	548
Storehouse	136	135
Sun Alliance Insur	914	914
Tate and Lyle	1080	1075
Tesco	214	215
Thorn Emi	809	800
T.I. Group	480	474
Trafalgar House	404	405
Trusthse Forte	341	338
Ultramar	330	332
Unilever	659	648
Unit Biscuits	398	395
Vickers	230	230
Wellcome	871	868

F.T. 30 Index : 1979.00
Previous : 1975.80
F.T.S.E. 100 Index : 2375.10
Previous : 2368.80

Madrid

	Close	Prev
Bco. Bilbao/Viz.	870	866
Bco. Central	1005	1005
Bco. Santander	845	843
Banesto	1092	1095
CEPSA	390	394
Dragados	474	465
Iberduero	119.75	119.50
Telefonica	214	213.75

General Index : 313.18
Previous : 312.16

Milan

	Close	Prev
Banca Comm	5570	5520
Bastogi	415	420
Cigahotels	5150	5010
CIR	6035	6050
Cred Ital	2970	2950
Eridania	7650	7350
Ferruzzi Fin.	3080	3053
Ferruzzi Agr.	3850	3850
Fiat SPA	11450	11410
Generali	45850	45800
IFI	26000	25900
Italcem	13490	13060
Italgas	2616	2600
Italmobiliare	20230	19850
Mediobca	27350	27400
Montedison	2575	2579
NBA	1890	1865
Olivetti	9220	9110
Pirelli	3990	3950
RAS	31400	31050
Rinascente	6610	6535
Saipem	2870	2870
SIP	3520	3530
SME	4315	4145
Snia	3305	3200
Standa	27150	26260
Stet	5040	5020
Toro Assi Risp	25700	25600

o: x100.
MIB Index : 1282
Previous : 1192

Paris

	Close	Prev
Accor	767	773
Air Liquide	618	621
Av Dassault	630	640
Bancaire	684	709
BIC	720	720
Bongrain	3195	3218
Bouygues	735	740
BSN-GD	721	736
Carrefour	3290	3343
Cerus	432.50	435
C.G.E.	442.50	443
Chargeurs	1205	1238
Club Med	621	635
Damez	1045	1068
Elf-Aquitaine	483.10	484.20
Europe 1	860	869
Gen. Eaux	2107	2151
Hachette	440.60	451.10
Havas	1173	1134
Imetal	341.50	341
Lafarge Coppee	1740	1733
Legrand	3911	3930
Oreal (L')	4465	4485
L.V.M.H.	4340	4420
Matra	373.60	374
Martin Gerin	4685	4760
Michelin	179	180.50
Moulinex	141.30	143.10
Occidentale	915	923
Paribas	504	506
Pernod-Ricard	1449	1455
Perrier	1591	1616
Peugeot	902	911
Printemps (Au)	799	807
Radiotechnique	614	613
Raff. St. Louis	1361	1391
Redoute (La)	4250	4160
Roussel Uclaf	1850	1820
Saint Gobain	662	664
Sanofi	1018	1008
Skis Rossignol	1194	1200
Societ. Generale	511	515
Suez	372.50	374
Telemecanique	3500	3450
Thomson-CSF	205.70	208.20
Total	493	495
Valeo	845	848

Bourse trend index : —0.58%
Previous : —0.89%

Singapore

	Close	Prev
Cerebos	5.30	5.15
City Dev.	4.32	4.28
DBS	11.10	11.30
Fraser Neave	9.75	9.75
Genting	6.45	6.30
Harrisons Plant	1.89	1.92
Haw Par	3.02	3.08
Hume	2.98	3
Inchcape	5.75	5.85
Keppel	5.25	5.25
KL Kepong	3.08	3.06
Lum Chang	1.74	1.73
Malayan Banking	7.15	7.20
OCBC	10.10	10.20
OUB	4.50	4.50
OUE	7.20	7.30
Sembawang	4.92	4.90
Shangri-la	8.25	8.30
Sime Darby	3.52	3.44
SIA	14.70	14.90
S'pore Land	13.10	13.20
S'pore Press	9.10	9.15
Sing Steamship	3.52	3.44
Straits Trading	4	4
UOB	5.85	5.85
United Overseas	2.60	2.67

Straits Times Ind. : 1381.49
Previous : 1375.56

Sao Paulo

Aug. 17

	Close	Prev
Banco do Brasil	0.57	0.53
Bradesco	0.09	0.08
Brahma	0.04	0.04
Paranapanema	0.07	0.06
Petrobras	2.25	2.11
Varig	1.00	0.93

Bovespa Index: 14747
Previous : 14133

Stockholm

	Close	Prev
AGA	270	265
Alfa Laval	770	785
Asea	648	645
Astra -A	343	343
Atlas Copco	305	308
Electrolux B	346	345
Ericsson	489	487
Esselte-A	255	260
Handelsbanken	188	190
Pharmacia-A	195	195
Norsk Hydro	159	154
Saab-Scania	274	272
Sandvik	380	385
SCA-A	190	193
S-E. Banken	113	114
Skandia Int-A	250	250
Skanska	570	575
SKF	166	166
Stora	450	455
Swedish Match B	205	200
Volvo	512	498

Affaersvaerlden : 1328.00
Previous : 1335.40

Sydney

	Close	Prev
ANZ	5.08	5.15
BHP	9.98	10.15
Boral	5.10	4.20
Bougainville	2.15	2.09
Coles Myer	9.10	9
Comalco	4.35	4.35
CRA	10.50	11.05
CSR	5.10	5.14
Dunlop	5.22	5.26
Elders IXL	2.99	3
ICI Australia	6.44	6.50
Magellan	1.87	1.85
MIM	2.52	2.58
Nat Aust Bank	6.52	6.44
News Corp	17.55	17.75
N Broken Hill	2.83	2.87
Poseidon	2.57	2.50
QCT Resources	1.53	1.55
Santos	3.98	4
Thomas Nation	3.62	3.73
Western Mining	6.20	6.30
Westpac Banking	5.08	5.12
Woodside	2.35	2.80

All Ordinaries Index : 1717.00
Previous : 1726.70

Tokyo

	Close	Prev
Akai Electr	768	770
Asahi Chemical	1240	1240
Asahi Glass	1800	1800
Bank of Tokyo	1750	1760
Bridgestone	1780	1780
Canon	1860	1840
Casio	1460	1460
C. Itoh	1040	1030
Dai Nippon Print	2430	2390
Daiwa House	2490	2490
Daiwa Securities	2330	2340
Fanuc	6970	6880
Fuji Bank	3700	3680
Fuji Photo	4620	4550
Fujitsu	1690	1690
Hitachi	1690	1690
Hitachi Cable	1290	1300
Honda	2130	2120
Ito Yokado	4500	4360
Japan Air Lines	17500	17100
Kajima	2180	2180
Kansai Power	4900	4880
Kawasaki Steel	930	910
Kirin Brewery	1940	1950
Komatsu	1350	1300
Kubota	1250	1260
Kyocera	6460	6380
Matsu Elec Inds	2490	2470
Matsu Elec Wks	2190	2190
Mitsubishi Bk	3270	3290
Mitsubishi Kasei	1090	1080
Mitsubishi Elec	1160	1140
Mitsubishi Hev	1200	1210
Mitsubishi Corp	1630	1610
Mitsui and Co	1140	1150
Mitsukoshi	2340	2370
Mitsumi	1050	1040
NEC	1970	1980
NGK Insulators	1710	1700
Nikko Securities	1880	1890
Nippon Kogaku	1510	1500
Nippon Oil	1410	1420
Nippon Steel	863	843
Nippon Yusen	1050	1060
Nissan	1600	1590
Nomura Sec	3340	3370
NTT (Fr Subsel)	19141	18921
Olympus Optical	1540	1560
Pioneer	4370	4290
Ricoh	1280	1290
Sanyo Elec	964	966
Sharp	1470	1470
Shimazu	1050	1040
Shinetsu Chem	1830	1830
Sony	8590	8530
Sumitomo Bk	3650	3650
Sumitomo Chem	950	950
Sumi Marine	1480	1490
Sumitomo Metal	787	800
Taisei Corp	1460	1460
Taisho Marine	1480	1490
Takeda Chem	2590	2570
TDK	6150	6020
Teijin	900	910
Tokyo Marine	2180	2180
Tokyo Elec Pw	6130	6090
Toppan Printing	2040	1990
Toray Ind.	1040	1040
Toshiba	1250	1250
Toyota	3250	3250
Yamaichi Sec	1870	1900

Nikkei 225 : 35863
Previous : 35898
New Index : 2652
Previous : 2652

Zurich

	Close	Prev
Adia	8775	8750
Alusuisse	1320	1307
Bank Leu	3125	3110
Brown Boveri	4790	4730
Ciba Geigy	4525	4525
Credit Suisse	2775	2775
Electrow	3100	3120
Fischer	1980	1980
Interdiscount	3475	3450
Jacob Suchard	7320	7300
Jelmoli	2760	2725
Landis Gyr	1150	1150
Moevenpick	5800	5800
Nestle	8620	8600
Oerlikon-B	1100	1105
Pargesa Hld	1880	1870
Roche Holding B	3800	3810
Sandoz	12450	12400
Schindler	6425	6350
Sulzer	467	463
Surveillance	5290	5250
Swissair	1280	1260
SBC	373	375
Swiss Reinsur	13000	13000
Swiss Volksbank	1810	1810
Union Bank	3695	3675
Winterthur	4650	4600
Zurich Ins	2345	2350

Soc Bee Suisse : 790.80
Previous : 781.50

Toronto

Aug. 18

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
4032	Abti Prce	$17⅞	17¾	17⅞	+ ⅛
35100	Agnico E	$10⅞	10½	10⅝	+ ⅛
156249	Air Canada	$14⅝	14¼	14⅜	
148106	Alt Energy	$19⅞	19½	19⅞	+ ⅜
5850	Alta Nat	$18½	18	18¼	+ ¼
53760	A Barick	$30⅝	30¼	30½	
55230	Atco I f	$10⅝	10½	10½	— ⅛
144915	BCE Inc	$42	41⅞	41⅞	— ⅛
411357	BCED	231	225	230	— 5
20400	BC Gas	$15	14⅞	15	+ ⅛
145048	BP Canada	$17⅛	17⅛	17⅛	
37300	Br Bk Nkl	191	181	185	— 3
133923	Bank N S	$18⅝	18	18⅛	— ⅛
4700	Baton	$13⅛	13⅛	13⅛	
5700	BCE Mobl	$31⅝	31⅝	31⅝	+ ⅛
13145	Bramalea	$34⅞	34½	34½	— ⅛
19825	BC Phone	$17	16⅞	16⅞	— ⅛
6000	Brunswk	$12	11⅞	12	+ ⅛
202060	CAE	$13⅞	13⅝	13½	
100	CCL A	$12¼	12¼	12¼	+ ⅛
250	CCL B f	$12⅝	12⅝	12⅝	
4035	Cambior	$13⅞	13⅝	13⅞	+ ⅛
22133	Campeau	$19	18⅞	18⅞	— ⅛
55895	C Nor West	$51¾	51½	51½	—1½
7400	C Packrs	$14⅞	14⅝	14⅝	+ ⅛
215193	C I Bk Com	$30⅞	29⅞	30	— ⅛
1475	CP Forest	$43⅞	43⅝	43⅝	+ ⅛
516822	CP Ltd	$26⅜	25⅞	26	— ⅜
105968	C Tire A f	$24	23⅞	24	+ ¼
20000	C Util B	$21⅞	21⅝	21⅝	— ⅛
7050	Cantor	$28⅛	28⅛	28⅛	
550	Cara	$19	19	19	— ¼
6500	Celanes I p	$28⅛	28⅛	28⅛	+ ⅛
800	Cntri Cap	$12⅞	12⅞	12⅞	+ ⅛
17950	Cineplex	$14⅜	13⅞	14	— ⅜
1555	Conwest A	$15	14⅞	15	+ ¼
584015	Corona A f	$9⅝	9½	9⅝	
157	Crownx	$13⅛	13⅛	13⅛	
4654	Denison A p	$5⅛	495	5⅛	+ ⅛
15874	Denison B f	490	475	475	—15
3700	Derlan	$12	11⅞	12	
3900	Dickenson A f	$5⅝	5⅝	5⅝	
100	Dickson B	$6⅝	6⅝	6⅝	+ ⅛
79214	Dofasco	$27⅞	27⅝	27⅝	+ ⅛
400	Du Pont A	$26⅛	26⅛	26⅛	
46900	Dylex A f	$11	10⅞	11	+ ⅛
11185	Equity Svr A	430	420	420	— 5
500	FCA Intl	$9⅝	9½	9½	+ ⅛
2050	FPI Ltd	$7⅞	7⅞	7⅞	
359881	Fcnbrdge	$38⅞	38⅝	38⅝	+ ⅛
62614	Fed Ind A	$15⅜	15⅛	15⅛	— ⅛
60100	Fed Pion	$13⅞	13⅝	13⅞	+ ⅛
8200	F City Fin	$38	37	38	+ ⅛
8457	Fist CCan A	$19⅞	19⅝	19⅝	+ ⅛
2350	Fist C Inv	$21⅞	21⅝	21⅞	+ ⅛
5212	Gendis A	$22⅞	22	22⅛	+ ⅛
1500	Gibraltar	$11⅛	10⅞	11⅛	
8100	Goldcorp f	425	420	420	
1800	Graff G	$10⅝	10⅝	10⅝	
1020	Hayes D	$15	15	15	
30280	Hees Intl	$31	30⅝	31	— ⅛
28050	Hemlo Gld	$14⅞	14⅝	14⅝	
21790	Hollinger I	$14⅞	14⅝	14⅝	
18215	H Bay Co	$22⅞	22⅝	22⅝	+ ⅛
112795	Imasco L	$40	39⅞	39⅞	— ⅛
6100	Interhome	$48⅝	48⅛	48⅛	— ⅜
6000	Ipsco	$18	17⅞	17⅞	— ⅛
8972	Ivaco A f	$12⅞	12⅝	12⅞	+ ⅛
8000	Ivaco B	$12⅞	12⅝	12⅞	+ ⅛
43801	Jannock	$20⅞	20⅝	20⅝	+ ⅛
710	Kerr Add	$20	20	20	— ⅛
34850	Labatt	$26	25⅞	25⅞	— ¼
8900	Loblaw Co	$15	14⅞	15	
20300	Magna A f	$13⅛	13	13	
100	MDS H A	$24⅝	24⅝	24⅝	+ ⅛
39354	Mclan H X	$13½	13⅜	13½	
2614	Maritime f	$17⅞	17⅝	17⅝	
3425	Mark Res	$9	9	9	
300	Minnova	$19½	19½	19½	
89912	Molson A f	$38⅝	37⅝	37⅝	— ½
22725	Noranda F	$15⅞	15½	15½	— ⅛
123457	Noranda I	$25⅛	25	25⅛	
9100	Norcen	$26⅞	26⅛	26⅛	— ⅛
919834	Nova Cor f	$9⅞	9⅝	9⅝	— ⅛
4300	Newsco W	$14⅝	14⅝	14⅝	+ ⅛
24400	Onex C f	$16⅞	16⅝	16⅝	— ⅛
2100	Oshawa A f	$30	29⅞	29⅞	
919245	PWA Corp	$18⅞	18⅝	18⅝	+ ⅛
2540	PanCan P	$30	29⅞	29⅞	— ⅛
570733	Placer Dm	$19⅞	19⅛	19½	— ⅛
77350	Poco Pete	$9	8⅞	8⅞	— ⅛
5000	Que Sturg o	145	145	145	
2300	Rayrock f	$8	8	8	— ⅛
34250	Renaiss	$19⅝	19⅛	19½	— ⅛
200	Rogers A	$147	147	147	+ 2
58040	Rogers B f	$125	124⅞	124⅞	— ⅛
131018	Royal Bnk	$45⅛	45⅛	45⅛	— ⅛
13804	RY Trco	$18½	18⅛	18½	
5270	Sceptre R	425	420	420	
54530	Scotts f	$19⅞	19⅝	19⅝	
104915	Sears Can	$14⅛	13⅞	14	— ¼
33830	SHL Systm	$11	10⅞	11	— ⅛
44327	Shell Can	$42⅝	42⅛	42⅛	— ½
120600	Sherritt	$13	12⅞	13	+ ⅛
37710	Southam	$34⅞	33⅞	34⅛	
12050	Spar Aero f	$12	11⅞	11⅞	+ ⅛
492586	Stelco A	$24⅝	22⅞	24	+ ⅛
32215	TCC Bev	$11⅝	11⅜	11⅜	
480	Teck Cor A	$25	24⅞	25	
382410	Teck B f	$24	23⅞	23⅞	
231635	ThomCor	$19⅞	19⅛	19⅛	— ⅛
218994	Tor Dm Bk	$21⅞	20⅞	21	— ⅛
166715	Torstar B f	$37⅞	37	37⅛	
154111	TrnAlta U	$14⅛	14⅛	14⅛	+ ⅛
180676	TrCan PL	$16⅛	16⅛	16⅛	
17472	Trimac	450	450	450	— 5
10550	Trilon A	$22⅞	22⅝	22⅝	+ ⅛
32800	Trizec A f	$28⅞	28⅝	28⅝	
079120	Turbo	85	84	85	+ 1
11636	Unicorp A f	$7	6⅞	7	
2683	Un Carbid	$22⅞	22⅝	22⅝	— ⅛
22518	U Enterise	$11⅝	11⅛	11⅛	— ⅛
4413	Westmin	$9⅝	9½	9½	
133	Weston	$44	44	44	— ¼
6707	Woodwd A	320	315	315	+ 5

Total sales 31,736,343 shares

	Close	Previous
TSE 300 Index:	3,982.00	3,994.10

Montreal

Aug. 18

Sales	Stock	High	Low	Close	Chg.
69093	Bank Mont	$33⅞	33⅛	33⅛	— ⅜
170	BombrdrA	$16⅛	16⅛	16⅛	
58564	BombrdrB	$16⅛	16⅛	16⅛	+ ⅛
300	CB Pak	$18⅛	18⅛	18⅛	— ⅛
14186	Cascades	$7⅞	7⅞	7⅞	
16715	DomTxtA	$17⅞	17½	17⅞	+ ⅛
58400	Memotec	$14	14	14	
163917	NatBk Cda	$14⅞	14⅛	14⅛	
14357	Noverco	$12½	12⅞	12⅞	— ⅛
17580	Power Corp	$16⅞	16⅛	16½	+ ⅛
3698	Provigo	$10⅞	10⅝	10⅝	+ ⅛
23850	SteinbrgA	$54	52½	53	+ 4
17929	Videotron	$19⅛	18⅞	19	— ⅛

Total Sales 6,852,485 shares.

	Close	Previous
Industrials Index:	1,736.15	1,738.32

The Daily Source for International Investors.

U.S. Futures

Via The Associated Press

Aug. 18

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.29	3.50½	Sep	3.97	3.98¼	3.92	3.92¼	—.05
4.40½	3.78	Dec	4.11¼	4.13½	4.07	4.07¼	—.04¾
4.43	3.97¾	Mar	4.18½	4.18½	4.12	4.14¾	—.02¾
4.32	3.81	May	4.04	4.04	3.98¼	4.01¼	—.02¼
3.85	3.50½	Jul	3.71	3.71	3.65½	3.68½	—.01½
3.73	3.62	Sep				3.72½	—.01

Est. Sales Prev. Sales 6,993
Prev. Day Open Int. 65,238 off 640

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.17¼	2.17	Sep	2.38	2.39	2.34½	2.34¾	—.01
2.95	2.18½	Dec	2.41¼	2.41¼	2.36½	2.36¾	—.01¼
2.86½	2.26	Mar	2.47	2.47¼	2.43½	2.44	—.00¼
2.89½	2.30	May	2.52	2.52½	2.49	2.49½	—.00¼
2.85	2.31	Jul	2.54	2.54½	2.51	2.51	—.00½
2.71	2.29	Sep	2.44½	2.45¼	2.43	2.43	
2.63½	2.22	Dec	2.41½	2.43½	2.40¾	2.40¾	

Est. Sales Prev. Sales 29,608
Prev. Day Open Int.147,957 up 2,386

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
9.51	5.82	Aug	6.18	6.18½	6.08	6.15¾	+.07¾
8.35	5.67	Sep	5.89	5.93	5.80	5.84	
7.93	5.62	Nov	5.83	5.83½	5.73	5.77¾	+.02¼
7.67	5.72	Jan	5.91	5.93	5.84	5.86¾	+.02
7.74	5.81½	Mar	6.01½	6.02	5.94½	5.98½	+.03¾
7.28	5.89	May	6.10	6.11	6.01½	6.05½	+.02½
7.31	5.93	Jul	6.15	6.16	6.07	6.09¾	+.02¼
7.05	5.38	Aug				6.04	+.02
6.60	5.78	Sep				5.91	+.02
6.60	5.72	Nov	5.90	5.91	5.81½	5.82¼	—.04¼

Est. Sales Prev. Sales 23,919
Prev. Day Open Int. 75,740 up 294

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
298.00	183.20	Aug	207.50	209.00	201.50	203.70	—1.80
286.00	180.10	Sep	191.50	192.50	189.50	190.10	+.70
280.00	174.50	Oct	183.20	184.50	181.80	182.40	+.80
261.00	175.50	Dec	182.50	183.80	180.60	181.30	+.40
230.00	176.10	Jan	184.00	184.00	181.00	181.20	+.50
249.20	178.00	Mar	186.00	186.00	182.00	182.50	
230.50	179.00	May	183.50	183.50	183.50	183.50	—.50
208.00	179.00	Jul	187.00	187.00	185.00	185.00	
185.50	179.90	Aug	183.00	183.00	183.00	183.00	—2.00
182.50	179.00	Sep				181.50	+.50

Est. Sales Prev. Sales 14,412
Prev. Day Open Int. 60,102 off 633

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
32.05	17.54	Aug	18.00	18.00	17.86	17.97	+.16
29.50	17.65	Sep	18.05	18.15	17.92	17.98	+.07
28.80	17.88	Oct	18.30	18.35	18.15	18.22	+.07
28.05	18.31	Dec	18.85	18.90	18.56	18.66	+.10
25.45	18.55	Jan	19.15	19.15	18.83	18.85	+.04
25.85	18.96	Mar	19.50	19.50	19.25	19.27	+.12
26.05	19.30	May	19.85	19.85	19.60	19.66	+.24
25.80	19.50	Jul	20.10	20.10	19.85	20.00	+.35
23.90	19.50	Aug	20.10	20.10	20.00	20.00	+.30
21.70	19.50	Sep				19.95	+.33

Est. Sales Prev. Sales 12,821
Prev. Day Open Int. 69,003 off 837

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
74.90	65.00	Aug	73.72	74.55	73.00	73.97	+.02
76.70	66.30	Sep	74.75	74.75	74.75	74.75	—.05
76.90	68.20	Oct	75.85	75.85	75.35	75.72	—.08
75.37	62.00	Dec	74.25	74.30	73.95	74.27	+.02
74.47	69.80	Feb	73.05	73.60	73.05	73.55	+.15
75.57	70.80	Apr	74.40	74.60	74.02	74.57	+.25
73.45	69.75	Jun	72.12	72.50	72.12	72.50	+.20
71.95	69.50	Aug	70.75	70.85	70.35	70.85	+.10

Est. Sales 9,435 Prev. Sales 11,367
Prev. Day Open Int. 73,415 off 920

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
85.45	75.65	Aug	84.70	84.70	84.45	84.57	—.08
84.20	75.50	Sep	83.15	83.60	83.15	83.60	+.18
84.10	75.90	Oct	82.95	82.95	82.50	82.90	+.15
84.50	76.60	Nov	82.75	83.40	82.75	83.07	+.10
84.35	77.30	Jan	82.75	83.20	82.75	83.17	+.12
83.05	77.40	Mar	81.90	81.90	81.75	81.90	—.05
82.45	78.90	Apr				81.15	
81.35	78.75	May				80.10	

Est. Sales 1,423 Prev. Sales 1,810
Prev. Day Open Int. 12,351 up 212

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.00	43.25	Aug	48.47	49.00	48.00	48.75	+.90
47.00	38.55	Oct	40.87	41.10	40.75	41.05	+.18
47.25	38.75	Dec	42.15	42.35	41.97	42.27	+.07
48.00	41.75	Feb	43.15	43.35	43.00	43.02	—.15
45.10	39.40	Apr	40.90	41.00	40.70	40.82	+.15
48.70	44.25	Jun	45.05	45.25	45.05	45.32	+.40
48.95	44.95	Jul	45.60	45.80	45.60	45.80	+.40
45.60	43.95	Aug	43.90	43.90	43.70	44.05	+.15

Est. Sales 4,369 Prev. Sales 6,094
Prev. Day Open Int. 24,476 off 756

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
58.20	24.27	Aug	27.20	27.45	26.55	27.17	+.40
61.60	38.30	Feb	41.90	42.80	41.40	42.37	+.40
60.00	38.15	Mar	41.95	42.55	41.55	42.30	+.13
60.90	39.50	May	44.00	44.00	42.90	43.77	+.27
60.90	39.95	Jul	44.00	44.00	43.25	43.60	
55.80	39.30	Aug	43.50	43.40	43.05	43.45	+.45

Est. Sales 3,142 Prev. Sales 7,091
Prev. Day Open Int. 12,441 off 691

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
152.90	74.80	Sep	77.70	77.80	76.35	77.11	+.06
149.50	76.85	Dec	79.50	79.50	78.20	79.11	
146.00	79.60	Mar	81.75	81.85	80.50	81.81	+.31
124.50	82.25	May	83.75	84.00	82.90	84.00	+.60
132.25	84.30	Jul	86.00	86.00	85.00	85.90	+.40
120.00	87.00	Sep	87.50	87.50	87.50	88.00	+.81
104.00	90.00	Dec				90.38	—.72

Est. Sales 3,330 Prev. Sales 4,776
Prev. Day Open Int.

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.79	8.45	Oct	13.58	13.63	13.35	13.38	—.31
13.30	8.00	Jan	11.85	11.85	11.85	12.40	+.40
13.85	8.73	Mar	12.70	12.80	12.60	12.63	—.10
13.60	9.20	May	12.50	12.50	12.40	12.41	—.06
13.48	10.55	Jul	12.25	12.32	12.22	12.27	+.02
13.19	10.40	Oct	11.98	12.06	11.98	12.00	—.02

Est. Sales 20,052 Prev. Sales 15,075
Prev. Day Open Int.

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1850	1127	Sep	1178	1183	1152	1154	—26
1735	1133	Dec	1198	1202	1176	1178	—28
1535	1131	Mar	1198	1203	1175	1177	—32
1465	1138	May	1217	1222	1195	1196	—29
1380	1154	Jul	1231	1235	1219	1216	—25
1400	1180	Sep	1251	1251	1233	1235	—23
1395	1314	Dec	1272	1275	1272	1258	—22

Est. Sales 9,173 Prev. Sales 11,694
Prev. Day Open Int.

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
187.75	132.00	Sep	159.40	160.50	158.80	159.65	+.30
179.50	129.00	Nov	145.00	145.75	144.00	144.60	—.75
173.00	127.50	Jan	141.50	142.50	141.50	142.25	
171.30	127.75	Mar	141.40	141.65	141.40	141.25	
169.00	139.25	May	140.75	141.00	140.25	140.50	+.25
		Jul				139.30	+.05
160.00	142.00	Sep				139.30	+.05
		Nov				139.30	+.05
		Jan				139.30	+.05

Est. Sales Prev. Sales 689
Prev. Day Open Int. 7,402 up 41

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
126.80	110.20	Aug	124.70	124.70	124.70	124.65	—2.10
131.50	76.00	Sep	124.25	125.30	123.30	123.90	—2.35
112.00	112.00	Oct				122.90	—2.10
126.00	77.45	Dec	120.70	121.50	119.50	121.00	—1.50

Est. Sales 8,000 Prev. Sales 11,435
Prev. Day Open Int.

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				80.50	
104.00	76.50	Sep				80.50	
		Oct				80.50	
98.50	74.50	Dec				80.50	
82.50	82.50	Jan				79.00	
87.00	78.00	Mar	80.00	80.00	80.00	79.00	
		May				79.00	
95.50	95.50	Jul				79.00	
		Sep				79.00	
		Dec				79.00	
		Jan				79.00	
		Mar				79.00	
		May				79.00	

Est. Sales 2 Prev. Sales
Prev. Day Open Int.

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
536.0	509.5	Aug	523.0	523.0	523.0	523.8	—.8
861.0	510.0	Sep	525.5	527.4	519.5	525.5	—1.0
522.5	522.5	Oct	523.0	523.0	523.0	529.4	—1.0
886.0	522.0	Dec	538.5	540.0	532.0	538.2	—1.0
815.0	530.0	Jan				541.5	—1.0
910.0	534.0	Mar	548.0	550.5	545.5	550.1	—1.0
910.0	543.0	May	558.1	559.0	558.1	558.1	—1.0
761.5	550.0	Jul	567.0	567.0	567.0	566.5	—1.0
740.0	565.0	Sep	574.0	574.0	574.0	574.9	—1.0
742.0	568.0	Dec	588.0	588.0	588.0	586.9	—1.0
688.0	596.0	Jan				590.8	—1.0
645.0	583.0	Mar				599.4	—.6
608.0	595.0	May				607.8	—.6

Est. Sales 16,000 Prev. Sales 25,680
Prev. Day Open Int.

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
485.50	485.50	Aug				481.30	—.60
500.00	500.00	Sep				482.50	—.60
609.00	475.20	Oct	487.00	489.00	483.00	485.80	—.60
601.50	478.00	Jan	491.00	492.50	488.00	489.30	—.90
557.50	487.50	Apr	495.10	495.10	495.10	493.30	—.90
523.70	490.00	Jul	499.00	499.00	499.00	497.10	—.90
528.00	501.00	Oct				501.00	—.90

Est. Sales Prev. Sales 4,203
Prev. Day Open Int. 18,948 up 219

PALLADIUM (NYME) 100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				132.75	—1.80
180.00	116.00	Sep	136.50	136.50	133.50	134.00	—1.80
177.50	120.50	Dec	138.00	138.00	133.75	134.50	—2.30
176.00	123.00	Mar	137.25	137.25	135.00	134.50	—2.50
175.00	132.00	Jun				134.80	—2.50
149.50	133.00	Sep				134.80	—2.50

Est. Sales Prev. Sales 1,213
Prev. Day Open Int. 7,615 up 160

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
575.00	360.50	Aug	368.10	368.30	366.00	368.10	—.20
382.00	363.80	Sep				368.50	—.30
575.50	364.50	Oct	370.60	371.50	368.30	370.10	—.70
514.50	367.50	Dec	374.00	375.30	372.30	373.90	—.70
516.00	372.50	Feb	377.40	378.60	377.00	377.70	—.70
525.80	377.00	Apr				381.50	—.70
497.00	380.20	Jun				385.40	—.70
487.00	384.50	Aug				389.10	—.70
472.00	391.00	Oct				393.00	—.60
455.50	392.80	Dec	396.30	396.30	396.30	396.90	—.60
450.00	397.50	Feb				400.90	—.50
415.50	400.50	Apr				404.90	—.40
414.00	404.50	Jun				409.10	—.30

Est. Sales 22,000 Prev. Sales 31,863
Prev. Day Open Int.

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.13	90.41	Sep	92.12	92.22	92.01	92.21	+.06
92.95	90.50	Dec	92.48	92.58	92.38	92.57	—.01
93.60	90.75	Mar	92.71	92.76	92.61	92.75	—.02
93.58	91.10	Jun	92.61	92.61	92.61	92.72	—.01
93.65	91.28	Sep				92.69	—.03

Est. Sales Prev. Sales 6,269
Prev. Day Open Int. 22,182 up 84

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
102-8	89-13	Sep	98-16	98-26	97-31	98-19	+3
102-5	91-17	Dec	98-17	98-23	98	98-19	+2
99-30	95-17	Mar				98-16	+1

Est. Sales Prev. Sales 19,839
Prev. Day Open Int. 73,060 off 1,466

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
101-9	72-26	Sep	96-10	97-3	96-1	96-29	+7
101-2	72-18	Dec	96-10	97-2	96	96-28	+7
100-24	72-1	Mar	96-21	96-29	95-30	96-22	+6
100-11	75	Jun	96-8	96-21	95-27	96-16	+5
100	79-1	Sep	95-29	96-12	95-22	96-9	+4
99-21	80	Dec	95-18	96-4	95-18	96-2	+3
98-8	79-21	Mar	95-29	95-29	95-27	95-27	+2
99-4	82-18	Jun				95-20	+1
94-1	86-4	Sep				95-13	
96-1	88-18	Dec				95-7	
96-22	94-4	Mar				95-1	

Est. Sales Prev. Sales 404,909
Prev. Day Open Int.318,204 off 9,370

MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
96-8	78-6	Sep	92-28	93-8	92-10	92-29	—5
96-1	81-10	Dec	92-15	92-26	92-3	92-16	—5
95-23	85-19	Mar	91-21	92-10	91-21	92-2	—5
95-10	87-2	Jun				91-22	—5
94-6	91-15	Sep	90-22	91-12	90-22	91-12	—5

Est. Sales Prev. Sales 4,467
Prev. Day Open Int. 16,238 off 548

EURODOLLARS (IMM) $1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
91.92	88.70	Sep	91.20	91.27	91.09	91.24	+.01
92.36	88.84	Dec	91.30	91.47	91.20	91.40	+.04
92.46	88.90	Mar	91.57	91.68	91.48	91.64	+.02
92.35	89.82	Jun	91.55	91.60	91.46	91.60	+.01
92.21	88.74	Sep	91.44	91.44	91.32	91.44	—.03
91.99	89.85	Dec	91.23	91.24	91.14	91.23	—.03
91.90	89.96	Mar	91.25	91.29	91.18	91.28	—.02
91.85	89.91	Jun	91.25	91.31	91.22	91.30	—.02
91.83	90.04	Sep	91.34	91.35	91.27	91.34	—.02
91.78	90.04	Dec	91.26	91.31	91.25	91.29	—.02
91.82	90.09	Mar	91.28	91.34	91.28	91.32	—.02
91.76	91.19	Jun	91.29	91.30	91.27	91.30	—.02
91.72	91.02	Sep	91.28	91.28	91.25	91.28	—.02
91.65	91.04	Mar	91.26	91.27	91.20	91.24	—.01

Est. Sales Prev. Sales 282,720
Prev. Day Open Int 716,658 up 3,173

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.7754	1.4750	Sep	1.5560	1.5626	1.5546	1.5594	+50
1.7400	1.4550	Dec	1.5376	1.5450	1.5360	1.5416	+52
1.6160	1.4600	Mar				1.5242	+50
1.6750	1.4400	Jun				1.5082	+52

Est. Sales Prev. Sales 9,478
Prev. Day Open Int. 24,664 up 1,311

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8515	.7940	Sep	.8457	.8475	.8455	.8470	+32
.8449	.7920	Dec	.8393	.8408	.8390	.8408	+32
.8389	.7890	Mar	.8342	.8350	.8342	.8354	+32
.8320	.8058	Jun				.8305	+32
.8270	.8107	Sep				.8259	+32

Est. Sales Prev. Sales 4,478
Prev. Day Open Int. 29,478 up 250

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16050	.14540	Sep				.15155	+85
.16105	.14540	Dec				.15150	+85

Est. Sales Prev. Sales 3
Prev. Day Open Int. 18

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5977	.4910	Sep	.5102	.5125	.5096	.5116	+16
.5825	.4925	Dec	.5123	.5144	.5119	.5137	+16
.5468	.5000	Mar	.5165	.5165	.5162	.5158	+16

Est. Sales Prev. Sales 34,471
Prev. Day Open Int. 64,246 up 4,145

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008580	.006452	Sep	.007004	.007035	.006995	.007025	+42
.008650	.006705	Dec	.007060	.007094	.007057	.007083	+42
.008338	.006780	Mar				.007138	+42
.007530	.007150	Jun				.007191	+42

Est. Sales Prev. Sales 35,762
Prev. Day Open Int. 61,061 up 4,110

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7210	.5590	Sep	.5916	.5946	.5910	.5932	+20
.6345	.5906	Dec	.5939	.5970	.5934	.5956	+21
.6350	.5740	Mar				.5980	+22

Est. Sales Prev. Sales 23,009
Prev. Day Open Int. 42,069 up 2,576

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
194.70	175.10	Sep	183.30	183.30	182.60	182.70	—.40
190.60	176.30	Nov	181.60	182.00	181.20	181.60	—.40
192.00	181.20	Jan	185.60	186.00	185.30	185.70	—.40
193.90	185.00	Mar	188.80	188.80	188.10	188.10	—.50
196.70	188.00	May	191.50	192.00	191.30	191.50	—.50
197.60	177.50	Jul	194.80	194.80	194.00	194.90	—.60

Est. Sales 478 Prev. Sales 1,520
Prev. Day Open Int. 7,814 off 320

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
76.00	50.35	Oct	73.92	74.90	73.25	74.80	+.60
76.95	58.75	Dec	74.87	75.75	74.27	75.61	+.62
77.50	53.60	Mar	75.85	76.60	75.30	76.35	+.56
77.90	55.90	May	76.37	77.15	75.90	77.00	+.55
77.89	63.70	Jul	76.15	76.75	76.15	76.75	+.60
71.50	63.95	Oct	71.20	71.90	71.20	71.80	+.50
69.20	65.00	Dec	67.70	68.40	67.70	68.35	+.42

Est. Sales 5,000 Prev. Sales 5,637
Prev. Day Open Int. 45,222 up 629

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
54.50	36.25	Sep	51.00	51.15	50.75	51.05	+.01
54.90	37.50	Oct	51.60	51.80	51.45	51.65	
55.50	38.00	Nov	52.25	52.40	52.10	52.25	—.06
56.05	39.50	Dec	53.00	53.10	52.75	52.75	—.18
54.50	46.60	Jan	52.95	53.10	52.85	53.10	+.12
52.50	48.00	Feb	52.00	52.20	51.95	52.10	+.02
51.35	46.40	Mar	50.00	50.00	50.00	50.00	—.13
48.00	44.50	May	47.00	47.00	47.00	47.80	—.13
50.95	44.90	Jun	46.50	46.50	46.50	46.50	—.03

Est. Sales Prev. Sales 23,836
Prev. Day Open Int. 67,556

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.12	12.68	Sep	18.60	18.88	18.57	18.79	+.11
19.50	12.75	Oct	18.31	18.44	18.31	18.44	+.05
19.22	15.00	Nov	18.16	18.25	18.14	18.23	+.05
19.05	12.82	Dec	18.08	18.15	18.05	18.12	+.04
18.93	15.67	Jan	18.01	18.08	17.99	18.02	+.02
18.84	15.74	Feb	17.96	18.02	17.95	17.95	+.01
18.80	16.10	Mar	17.91	17.95	17.90	17.91	+.02
18.71	16.30	Apr	17.86	17.90	17.86	17.86	
18.70	16.20	May	17.83	17.86	17.83	17.85	+.02
18.63	16.50	Jun	17.80	17.84	17.80	17.80	—.01
18.54	16.60	Jul	17.77	17.78	17.77	17.78	—.01
18.48	16.50	Sep	17.72	17.72	17.72	17.72	—.03

Est. Sales Prev. Sales 19,086
Prev. Day Open Int.218,396 up 3,820

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
353.60	271.50	Sep	345.70	347.90	345.56	347.65	+1.10
357.75	298.90	Dec	350.00	351.90	349.80	351.80	+.90
361.00	325.80	Mar	354.40	354.40	354.40	356.20	+.95
362.00	334.50	Jun	358.50	358.50	358.50	360.60	+1.05

Est. Sales Prev. Sales 42,869
Prev. Day Open Int.129,569 up 671

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
306.70	266.20	Sep	300.15	301.00	300.15	301.00	+.50
311.00	271.00	Dec				305.50	+.50
313.10	292.00	Mar				309.50	+.50
317.30	316.90	Jun				313.70	+.50

Est. Sales Prev. Sales 87
Prev. Day Open Int. 1,677 up 3

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
196.70	153.00	Sep	192.45	193.75	192.45	193.70	+.80
198.85	161.10	Dec	194.80	196.05	194.80	196.00	+.85
200.00	170.20	Mar	197.75	197.80	197.75	198.30	+.90
202.25	188.00	Jun				200.60	+.95

Est. Sales Prev. Sales 8,825
Prev. Day Open Int. 6,280 up 537

Commodity Indexes

	Close	Previous
Moody's	1,106.50 f	1,107.40 f
Reuters	1,900.10	1,903.50
D.J. Futures	129.97	129.82
Com. Research	222.96	223.19

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

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Currency Options

Aug. 18

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Aug	Sep	Dec	Puts—Last Aug	Sep	Dec
50,000 Australian Dollars-cents per unit.							
ADollr	68	s	r	r	s	r	0.30
75.80	73	s	r	r	s	0.27	r
75.80	74	s	r	r	s	0.52	r
75.80	75	s	r	r	s	0.91	r
75.80	76	s	r	r	s	1.46	r
31,250 British Pounds-cents per unit.							
BPound	150	s	r	r	s	0.52	r
156.72	152½	s	r	r	s	1.05	r
156.72	155	s	2.95	r	s	1.90	r
156.72	157½	s	1.75	r	s	3.30	6.35
156.72	160	s	0.90	r	s	4.95	r
156.72	162½	s	0.58	r	s	6.90	r
156.72	165	s	r	r	s	r	11.40
156.72	170	s	0.07	r	s	r	r
31,250 British Pounds-European Style.							
156.72	157½	s	1.85	3.10	s	3.35	6.23
50,000 Canadian Dollars-cents per unit.							
CDollr	83	s	r	r	s	r	0.51
84.92	84	s	r	r	s	r	0.95
84.92	84½	s	0.54	0.77	s	0.40	1.20
84.92	85	s	0.31	r	s	0.67	1.50
62,500 West German Marks-cents per unit.							
DMark	46	s	r	r	s	r	0.12
51.13	47	s	r	r	s	r	0.22
51.13	48	s	r	r	s	0.06	r
51.13	49	s	r	r	s	0.12	r
51.13	50	s	1.38	r	s	0.30	0.83
51.13	51	s	0.79	r	s	0.65	1.20
51.13	52	s	0.40	1.16	s	1.25	1.77
51.13	53	s	0.17	r	s	2.08	r
51.13	54	s	0.08	r	s	r	r
51.13	55	s	r	0.30	s	r	r
62,500 West German Marks-European Style.							
51.13	50	s	r	r	s	0.37	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	67	s	r	r	s	0.11	r
70.10	68	s	r	r	s	0.22	0.93
70.10	69	s	r	r	s	0.45	1.24
70.10	70	s	1.06	r	s	0.82	1.50
70.10	71	s	0.64	1.48	s	1.43	2.08
70.10	72	s	0.28	r	s	r	r
70.10	73	s	0.16	0.90	s	2.97	r
62,500 Swiss Francs-cents per unit.							
SFranc	53	s	r	r	s	r	0.15
59.32	54	s	r	r	s	r	0.24
59.32	55	s	r	r	s	r	0.33
59.32	56	s	r	r	s	r	0.51
59.32	57	s	r	r	s	0.19	0.80
59.32	58	s	r	r	s	0.46	1.08
59.32	59	s	1.11	r	s	r	1.47
59.32	60	s	0.70	r	s	1.44	1.91
59.32	61	s	0.35	r	s	r	r
59.32	62	s	r	r	s	2.78	r
62,500 Swiss Francs-European Style.							
59.32	59	s	r	2.03	s	r	1.40
59.32	61	s	r	1.15	s	r	2.44
59.32	62	s	0.16	0.76	s	r	r
59.32	63	s	r	0.60	s	r	r
59.32	64	s	r	0.41	s	r	r
62,500 European Currency Units-cents per unit.							
ECU	106	s	r	2.94	s	r	r
106.14	110	s	0.37	r	s	r	r

Total call vol. 16,126 Call open int. 348,444
Total put vol. 29,006 Put open int. 324,081
r—Not traded. s—No option offered.
Source : AP

London Commodities

Aug. 18

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Oct	298.40	298.80	303.80	297.00	301.60	302.00
Dec	286.00	290.60	291.60	291.60	288.20	293.00
Mar	281.60	282.20	285.00	280.00	282.60	283.80
May	277.00	278.00	280.00	276.40	278.00	279.00
Aug	271.00	272.00	276.00	273.40	272.00	273.60
Oct	264.80	265.00	267.00	264.40	266.80	267.00
Dec	256.00	264.00	N.T.	N.T.	256.20	268.00
Volume: 3,950 lots of 50 tons.						
COCOA Sterling per metric ton						
Sep	805	807	832	805	837	838
Dec	863	865	890	855	897	898
Mar	839	839	864	839	867	868
May	855	855	873	854	875	878
Jul	870	871	890	876	890	894
Sep	885	887	902	885	905	906
Dec	906	906	918	912	925	930
Volume: 9,844 lots of 10 tons.						
GASOIL U.S. dollars per metric ton						
Sep	154.25	154.50	155.00	153.75	154.25	154.50
Oct	152.50	152.75	153.75	152.25	152.75	153.00
Nov	152.50	152.75	152.50	151.50	152.00	152.25
Dec	152.25	152.50	152.50	151.75	152.25	152.75
Jan	149.50	150.50	150.50	150.50	150.00	150.25
Feb	147.00	148.00	147.50	147.00	147.00	147.50
Mar	143.50	144.00	143.50	143.50	144.00	144.50
Apr	142.50	143.00	142.50	142.50	141.25	143.00
May	139.00	142.00	N.T.	N.T.	138.00	143.00

Volume: 6,015 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

Paris Commodities

Aug. 18

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Oct	2,495	2,453	2,460	2,460	—31
Dec	N.T.	N.T.	2,380	2,470	—26
Mar	2,367	2,325	2,325	2,340	—39
May	2,317	2,310	2,310	2,325	—40
Aug	2,307	2,307	2,300	2,315	—38
Oct	N.T.	N.T.	2,260	2,285	—23

Est. vol.: 463 lots of 50 tons. Prev. actual sales: 396 lots. Open interest: 14,542.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Sep	N.T.	N.T.	915	—	Unch.
Dec	N.T.	N.T.	960	—	Unch.
Mar	N.T.	N.T.	960	—	Unch.
May	N.T.	N.T.	960	—	Unch.
Jly	N.T.	N.T.	960	—	Unch.
Sep	N.T.	N.T.	960	—	Unch.
Dec	N.T.	N.T.	960	—	Unch.

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position: 4.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Sep	760	760	750	766	—25
Nov	N.T.	N.T.	765	780	—12
Jan	N.T.	N.T.	765	795	+ 8
Mar	N.T.	N.T.	777	800	+ 5
May	N.T.	N.T.	780	810	+10
Jly	N.T.	N.T.	788	—	+ 3
Sep	N.T.	N.T.	792	—	+ 3

Est. vol.: 10 lots of 5 tons. Prev. actual sales: 0 lots. Open position: 168.
Source: Bourse de Commerce.

Dividends

Aug. 18

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Sun Distrbtrs LP A	—	.0904	9-29	9-1
EXTRA				
Ruddick Corp	Q	.26	9-29	9-11
INCREASED				
Elco Industries	Q	.13	9-15	9-1
Fst Fncl Svgs Bk Pa	Q	.06	9-20	8-28
Hibernia Savgs Bk	Q	.09	10-20	9-20
UJB Financial Corp	Q	.29	11-1	10-5
INITIAL				
Lincoln Capital	—	.04	10-6	8-30
Mid-Hudson Svg	Q	.10	9-30	9-8
Tiffany & Co	Q	.05	10-10	9-20
STOCK				
Autoclave Engnrs	—	10 PC	9-15	8-31
Frt Of Crp	—	1.75 PC	9-20	9-20
Paxar Corp	—	25 PC	9-15	9-1
USUAL				
AmSouth Bancorp	Q	.33	10-1	9-15
Autmtc Data Prcsng	Q	.15	10-1	9-18
Centex Corp	Q	.10	10-5	9-14
Champion Intl Corp	Q	.27½	10-11	9-16
Cmstck Ptr Strt Fl	—	.0466	8-31	8-24
Continental Corp	Q	.65	9-15	9-5
Douglas & Lomason	Q	.12½	9-29	9-8
Dresser Indust	Q	.25	9-20	9-1
First Eastern Corp	Q	.25	10-1	9-6
First Fidelity Bcrp	Q	.50	10-1	9-1
Florida Ntl Bk Fla	Q	.13	9-29	9-11
Florida Progress	Q	.64	9-20	9-5
Forest Oil Corp	—	.01¾	9-20	8-29
Forest Oil Corp B	—	.01¾	9-20	8-29
Fulton Financial	Q	.20	10-15	9-22
George Ptnm F Bstn	Q	.17	9-11	8-31
Greyhound Corp	Q	.33	10-2	9-1
Guardsmn Prdcts	Q	.12½	9-26	9-12
Home Depot Inc	Q	.03	9-14	8-31
Hm Svngs & Ln Ass	Q	.10	9-29	9-8
IMC Fertilizer Grp	Q	.27	9-30	9-15
Jacobson Stores	Q	.12½	10-10	9-15
Kimberly-Clark Crp	Q	.65	10-3	9-8
MidConn Bank	Q	.16	9-29	9-15
Mlse Investmts Pls	Q	.20	9-25	9-1
Ohio Casualty Corp	Q	.52	9-9	9-1
Perkin-Elmer Corp	Q	.17	10-2	9-4
Perkin-Elmer Corp	Q	.17	10-2	9-4
PNC Financial Corp	Q	.53	10-1	9-8
Progress Fncl Corp	Q	.06	10-17	10-3
Provident Bkshrs	Q	.10	9-30	9-15
Putnam Energy-Res	Q	.09	9-11	8-31
Ruddick Corp	Q	.10	9-29	9-11
Seagram Co	Q	.35	9-15	9-1
Springs Industrs A	Q	.30	9-29	9-15
Springs Industrs B	Q	.27	9-29	9-15
Sterling Bancorp	Q	.05	9-30	9-15

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

London Metals

Aug. 18

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1780.00	1785.00	1762.00	1764.00
Forward	1770.00	1775.00	1762.00	1764.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1796.00	1797.00	1815.00	1816.00
Forward	1777.00	1778.00	1802.00	1803.00
LEAD Sterling per metric ton				
Spot	452.00	454.00	448.00	448.50
Forward	442.00	444.00	439.00	439.50
NICKEL Dollars per metric ton				
Spot	12760	12860	12700	12750
Forward	11900	11950	12025	12050
TIN Dollars per metric ton				
Spot	8300.00	8320.00	8530.00	8540.00
Forward	8400.00	8430.00	8650.00	8675.00
ZINC (High Grade) U.S. Dollars per metric ton				
Spot	1775.00	1780.00	1765.00	1770.00
Forward	1685.00	1688.00	1665.00	1670.00

Source: AP.

Spot Commodities

Aug. 18

Commodity	Today	Prev.
Aluminum, lb	0.805	0.805
Coffee, lb	0.75	0.78
Copper electrolytic, lb	1.3385	1.338
Iron FOB, ton	213.00	213.00
Lead, lb	0.41	0.41
Printcloth, yd	0.50	0.50
Silver, troy oz	5.205	5.225
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	109.50	110.00
Tin, lb	5.0153	5.0751
Zinc, lb	0.82	0.82

Source: AP.

S&P 100 Index Options

Aug. 18

Strike Price	Calls-Last Aug	Sep	Oct	Nov	Puts-Last Aug	Sep	Oct	Nov
260	61⅛	—	—	—	—	—	—	—
275	—	—	—	—	—	1/16	—	—
280	41	41	—	—	—	1/16	⅛	—
285	37⅛	—	—	—	—	⅛	7/16	—
290	32⅛	32⅝	—	—	1/16	¼	1⅛	2⅛
295	27	—	28½	—	—	⅜	1⅜	—
300	22⅛	23	24¼	—	1/16	⅝	2⅜	4
305	17⅛	19⅛	22½	—	1/16	1⅛	3⅛	—
310	12⅛	15	18⅛	—	1/16	1⅝	4	6
315	7⅛	11¼	15	—	⅛	2⅝	5⅛	—
320	3⅛	7⅝	11⅞	13	⅛	4	6⅝	8⅛
325	⅝	4⅝	8⅝	—	2⅜	6⅛	9	—
330	⅛	2⅝	6⅛	8½	7⅝	9½	12½	—
335	1/16	1⅛	4⅛	—	—	14½	15	—
340	—	⅛	2⅛	4⅛	—	—	—	—
345	—	1/16	1⅛	—	—	—	—	—

Calls: total volume 142,138; total open int. 371,712
Puts: total volume 114,578; total open int. 634,580
S&P 100 index:
High 322.25 low 320.12 close 322.25 + 1.47
Source: CBOE.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 18

Strike Price	Calls-Settle Sep	Oct	Dec	Puts-Settle Sep	Oct	Dec
49	2.23	2.56	2.83	0.08	0.23	0.51
50	1.38	—	2.13	0.22	0.44	0.79
51	0.71	1.14	1.55	0.55	0.78	1.18
52	0.28	0.65	1.08	1.14	1.29	1.70
53	0.13	0.38	0.73	1.96	1.97	2.38
54	0.05	0.22	0.49	2.88	2.79	3.07

Est. total vol.: 11,655;
Calls: thu volume: 10,364; open int.: 74,805
Puts: thu volume: 12,238; open int.: 78,957
Source: CME.

U.S. Treasuries

Aug. 18

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.82	7.84	8.11	8.16
6-month bill	7.84	7.86	8.29	8.26
1-year bill	7.71	7.73	8.31	8.29

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	99 22/32	99 24/32	8.15	8.15

Source: Salomon Brothers.

Hungarian Company Purchased by Getz

Reuters

BUDAPEST — Getz Corp., a San Francisco company, on Friday acquired the Hungarian firm Intercooperation, becoming the first U.S. firm to take advantage of a 1989 law allowing foreigners to buy Hungarian companies.

The president of Getz, Robert Brindley, told a press conference that Intercooperation's international offices and relationships in Western and Eastern Europe provided an "excellent fit" with Getz.

Plessey Confirms It Holds Small Stake in Ferranti

The Associated Press

LONDON — Plessey Co., a British electronics company fighting a hostile, £2.04 billion ($3.2 billion) bid by General Electric Co. PLC and Siemens AG, confirmed Friday it had bought a 2 percent stake in Ferranti PLC.

Ferranti, a beleaguered British defense electronics company, said it was not holding talks with Plessey, and that Plessey purchased the stake in July. Plessey declined to give the purpose of the share-holding, or the price and timing of its purchase.

GEC declined to comment. Most analysts described the stake as a spoiling tactic, and said it was unlikely to seriously upset the progress of the bid by GEC and Siemens.

In July, Ferranti reported that its profit for the year ended March 31 declined by 17.9 percent to £55.8 million.

In June Ferranti warned that its results would be poor, amid market speculation that the company could be the eventual target of a takeover bid.

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 52

AcmeElect	BerryPetrl	BlueChip	BurlNth n
CPC	CenterbnEn	ChsMidAm pfG	ChrkCpf
CwE 1275pf	CwE 227pf	Dillard	DiversEng
FstFinFd	FrptMcMCop s	GoGulf s	GtSUr dep pf
HomeDepot s	HuntIntl s	IllPw 8Rpf	ITW
IndIM 2150pf	IntlFlav Fl	IntlMinCh	KoreaSv adj
KCSouInd	Kellwood	Keyslnt s	Loctite
LIL Co	LIL Co pfB	LIL Co pfE	MBIA
Mammtek n	MerlMer	MayDS pf	McDonnH
McKesn	Medtronic wt	MercantStr	MeadFd
Mobil	NevadaPw	OsmtnPrd n	PatrieStr
PhilEl 950pf	RusaToys	Rymer	SequaA
SpalnFd n	TovsRUs s	UAL Corp	WorldCorp

NEW LOWS 14

vlAlain 21P	BestBuy	Cabletron n	CalREIT wt
FloatPnt	GEO Intl	ImpCpAm	LomNFin
MAI Basic	Mohasco	Navstr wtB	NovaCp n
PorPharm	PorkEl	SpreadTc	TucsonEP

AMEX Highs-Lows

NEW HIGHS 23

AmTr-dd prm	AmTr-ee un	BaldwinTch	BankSF pf
vlEAL 272pf	vlEAL 324pf	vlEAL 312pf	FstCtrFin
FstNatCalif	GTI Corp	Horlyn s	JonSelf s
AlstonRes n	OldSeg s	Power s	PresidO 8
Presidio pf	RioAlgom g	ScurryRn	Seitas Corp
TamoltnEms	TexasAirCo	WescoFin	

NEW LOWS 11

AlpineGrp	Audiotron	BlsconvnHld	FPA Co
Howtek	NatlRity s	OSullivan s	PresoldLpl
Skolnk n	Vintage Ent	WangLabB	

The Global Newspaper.

Dollar Finishes Lower in New York

Reuters

NEW YORK — The dollar finished lower Friday in light trading as investors cashed in on a surge in the currency Thursday that was spurred by a positive report on the U.S. trade deficit.

Dealers said that the market was dominated by profit taking and position squaring ahead of the weekend, but that the trend for the currency remained upbeat.

The dollar finished at 1.9568 Deutsche marks, down from 1.9640 at the previous close, and at 142.60 yen, down 143.52.

The British pound improved to $1.5660, compared with $1.5610.

The dollar fell to 1.6878 Swiss francs, compared with 1.6935 at the previous close, and to 6.5965 French francs, compared with 6.6295.

Despite the day's losses, a report earlier Friday that the U.S. Consumer Price Index rose 0.2 percent in July was viewed as favorable by the market.

William Arnold, a vice president at Chemical Bank, said: "Most markets feel the dollar is in an uptrend, and most market participants will continue to be bullish on the dollar."

On Thursday, the dollar gained almost 2½ pfennig and 1½ yen after the U.S. government reported that the trade deficit for June narrowed to about $8.2 billion, its lowest level in 4½ years.

Despite the generally favorable interpretation of the U.S. consumer price data, some dealers focused on the core rate of inflation, which rose 0.4 percent in July, compared with a 0.3 percent gain in June.

The core rate contains prices excluding food and energy, both of which are considered volatile categories.

Because core inflation rose slightly, the dealers said, the U.S. Federal Reserve may be less disposed to cut interest rates. This apparently gave the dollar some support.

At the same time, other dealers said that the unchanged level in the overall index might give the Fed more room to ease credit.

Dealers said that discreet overnight intervention by the Bank of Japan failed to have much effect on trading.

Sources said that the Japanese central bank sold $100 million for yen just before the close of trading Thursday.

Earlier in London, the dollar closed lower on a surge of profit taking.

The dollar closed at 1.9585 DM, down from 1.9680 at the previous close, and at 142.85 yen, down from 143.95.

The pound gained to $1.5655, compared with $1.5560.

The dollar fell to 1.6855 Swiss francs, after 1.7000, and to 6.6050 French francs, after 6.6425 francs.

The U.S. consumer price data calmed fears that the Fed would soon ease interest rates.

"CPI had little effect," said Martin Kay, head of the corporate desk at Daiwa Europe in London. "People did not want to throw away their recent gains in a Friday afternoon market."

Despite the dollar's slide, fear of intervention by central banks remained. There was speculation that the Bank of Japan might enter the market on Monday to push the dollar lower.

London Dollar Rates

Closing	Fri.	Thu.
Deutsche mark	1.9585	1.9680
Pound sterling	1.5655	1.5560
Japanese yen	142.85	143.95
Swiss franc	1.6855	1.7000
French franc	6.6050	6.6425

Source: Reuters

Unisys Plans Cut Of 6,000 Jobs

The Associated Press

PHILADELPHIA — Unisys Corp. on Friday announced a restructuring plan that will cut more than 6,000 jobs — or up to 8 percent of its global workforce — by the end of 1990.

The plan represents an acknowledgement by the chairman of Unisys, W. Michael Blumenthal, that the growth plans of the third-largest U.S. computer maker were overly ambitious.

The restructuring plan, part of a review of all company operations to be completed by September, is designed to combat an unexpected drop in domestic demand and tougher competition in the industry worldwide. It follows a 67 percent decline in second-quarter earnings and a first-half loss of $25.1 million.

Hong Kong Stocks Sink

International Herald Tribune

HONG KONG — The Hong Kong stock market plummeted Friday following a report that the Chinese defense minister and several commanders had been detained in a military power struggle, a clear indication of the territory's continued sensitivity to mainland developments.

The report, quoting Chinese sources, was splashed on the front pages of newspapers in the British territory, sending the Hang Seng index spiraling down 102 points in the first 90 minutes of trading. The index sunk to a low of 2,514.00, a drop of almost 4 percent, after opening at 2,616.98.

The market made a partial comeback after China's Defense Ministry denied that the minister, Qin Jiwei, had been arrested, and the Hang Seng closed at 2,573.16, down 43.82 points for the day.

"When anything happens in China, everyone deserts the market and it just tumbles," said Allan Ng, an analyst at Warburg Securities. "It shows it doesn't have much real support."

The Hang Seng plunged almost 22 percent, to 2,093.61, on June 5, the first day of trading following the crackdown on prodemocracy demonstrations in Beijing.

"It's all quite fragile," said Andrew To, of the research department at the Peregrine brokerage. "Everything depends on what happens now in China."

DATA:

Inflation Slows

(Continued from page 1)

sweets all rose substantially, but they were offset by a 0.7 percent drop in the index for meats, poultry, fish and eggs.

Clothing costs were down 0.8 percent last month, following a 1.1 percent decline in June. Prices for women's and girls' apparel fell 2.0 percent and those for infants and toddlers dropped 4.8 percent.

The Labor Department attributed the declines to larger-than-usual end-of-the-season price discounts for women's clothing.

The price of goods and services other than food and energy rose 0.4 percent, driven up by a 2.0 percent gain for tobacco but dampened by a 0.4 percent decline for new automobiles.

New car prices fell 0.4 percent helped by generous discounts and cut-rate loans offered by the major U.S. automakers in their drive to clear inventories before the 1990 model year cars reach showrooms.

The various changes in July left the overall Consumer Price Index at 124.4 percent of its 1982-84 base. That means a hypothetical selection of goods costing $100 during the base period would have cost $124.40 in July, up 30 cents from June.

The moderation in consumer prices had been expected by economists and was sure to be greeted as good news at the U.S. central bank, which had been raising interest rates in order to slow the economy and cool inflationary pressures.

In June, the Fed reversed course and began pushing interest rates down after spotting widespread evidence that the economy had softened. The recent good news on inflation is likely to confirm analysts' belief that the Fed's decision to shift policy was warranted.

Although inflation in the first six months of the year was the worst first-half performance since 1982, economists generally expect the moderating trend of the last two months to continue.

The Fed is a bit less optimistic than private analysts, although it agrees that price increases will moderate in the second half. It is anticipating an inflation rate of between 5 percent and 5.5 percent for 1989.

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

Floating-Rate Notes

Aug. 18

Dollars

Pounds Sterling

Deutsche Marks

Japanese Yen

E.C.U.

Source: Credit Suisse-First Boston Ltd. London

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Friday's NASDAQ Prices

Prices as of 4 p.m. New York time.
This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

12 Month High Low Stock Div Yld PE Sls 100s High Low 4 P.M. Ch'ge

A

[illegible]

B-C

[illegible]

D-E-F

[illegible]

G-H-I

[illegible]

J-K-L

[illegible]

M-N

[illegible]

O-P-Q

[illegible]

R-S

[illegible]

T-U-V

[illegible]

W-X-Y-Z

[illegible]

CARBIDE: *At the Troubled Chemical Giant, the Will to Survive Is Strong*

(Continued from first finance page) are concentrated in the United States — a severe drawback in the increasingly global chemical business.

Moreover, Carbide's chances of finding an affordable acquisition are slim. To grow, the company must become a low-cost producer for its existing products or market new products and processes.

Each of Carbide's businesses is seeking ways to do both. But Wall Street *does not have high hopes* that they will succeed.

Carbide stock plunged from its $50 range before the Bhopal disaster and has never recovered. Even during the company's strong performance last year, its price never climbed much above $28.

When the Bhopal settlement was reached, Carbide shares temporarily surged to $32.50, but they have been trading in the high $20s since then.

As the chemical industry moves into the downside of its cycle, most analysts say that Carbide, which derives the majority of its sales and earnings from basic chemicals, will not be able to withstand a trough.

Its second-quarter earnings, down slightly from a year earlier, seemed to prove the point.

Mr. Kennedy has not come up *with anything concrete to change* analysts' negative opinions.

In fact, although the official reason for this year's reorganization was to make the three businesses more entrepreneurial, most Carbide watchers believe there is an underlying reason as well: With each business as a stand-alone entity, Carbide will find it much easier to spin off any one of them into a joint venture or to shareholders.

But if that is Mr. Kennedy's plan, he is not saying so.

Asked where Carbide will be five years from now, he shrugged and said, "I have no idea."

What about synergies between Carbide's three main businesses?

"Whether the businesses fit together or complement each other is irrelevant," he said.

But isn't the quest for synergy the raison d'être for diversified corporations?

"There is nothing sacred about corporations," he replied. "Corporations don't make money. Businesses make money."

Wall Street is not amused by such waffling.

"We would use any strength in the stock as a selling opportunity," George Krug, an analyst at Oppenheimer & Co., has said.

Leonard Bogner, an analyst at Prudential Bache Securities Inc., who also has a "sell" recommendation, refers to Carbide as a "sleeping giant."

Even William R. Young, the Drexel Burnham Lambert Inc. chemical analyst whose "hold" recommendation on Carbide's stock makes him almost a fan of the company, has no unequivocal praise.

"Their balance sheet is improving," he said, "but they need to do a lot more restructuring."

All this weighs on a company that, until the Bhopal tragedy, appeared to be back on track after suffering during the industry-wide recession of the early 1980s.

ADVERTISEMENT

INTERNATIONAL FUNDS

August 18, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

AL-MAL GROUP
(w) Al-Mal Trust, S.A. $ 312.05
(r) Managed Currency $ 914.04
(w) Equity $ 967.02
(w) Bond $ 967.14
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Global Fund $ 621.13
(m) Alpha Arbitrage Fund $ 267.70
(m) Alpha Hedge Fund $ 328.57
(w) Nicholas-Applegate Aurelia $ 131.33
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 939.00*
(d) Conbar SF 1884.00*
(d) Equibaer America $ 1734.08*
(d) Equibaer Europe SF 1675.00*
(d) Equibaer Pacific SF 1755.00
(d) Stockbar SF 2383.00
(d) SFR-BAER SF 971.00*
(d) Swissbar SF 2578.00
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,302.29
(r) Multicurrency Ecu ECU 1,177.83
(r) Multicurrency Yen Y 253,618.00
(r) Multicurrency FFR FF 11,565.46
BNP INTERFUNDS
(w) Interbond Fund $ 192.28
(w) Intercurrency US$ $ 18.85
(w) Intercurrency DM DM 30.67
(w) Intercurrency Sterling £ 10.71
(w) Intercurrency Managed $ 10.66
(w) Interequity French Offer $ 14.88
(w) Interequity Pacific Offer $ 20.62
(w) Interequity N. Amer. Offer $ 13.07
(w) Interequity European Class $ 9.33
(w) Interequity Australia Cls. $ 10.93
(w) Interlux Capital Belgian LF 58,162.00
(w) Interlux Cap.Fr Securite FF 11,507.68
(w) Interlux Capital FFr FF 13,444.21
(w) Interlux Cap.France Cap. FF 11,395.59
(w) Interlux Cap. LUF/BEF LF 69,048.00
(w) Interlux Capital ECU ECU 1,278.06
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) $ 12.07
(w) Int'l Bond Fund (Sicav) $ 10.29
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 31.84
(w) Asian Income Fund $ 9.21*
(w) Diverbond SF 84.95
(w) FIF-Internat. Div.A $ 18.74
(w) FIF-Internat. Div.B $ 19.49
(w) FIF Internat.America $ 14.47
(w) FIF Internat.Pacific $ 45.63
(w) FIF Internat.Europe $ 28.68
(w) FIF Internat.Japan Y 1,268.00
(w) FIF Int. Nat. Res. A $ 11.49
(w) FIF Int. Nat. Res. B $ 11.49
(w) France Blue chips No 1 FF 122,828.21
(w) Indosuez Multibonds Div.A $ 132.47
(w) Indosuez Multibonds Div.B $ 279.82
(w) France International FF 105.27
(w) Indosuez Multibonds US$ $ 110.32
(w) Indosuez Multibonds YEN $ 9,915.00
(w) Indosuez Multibonds DM $ 104.27
(w) IPNA-3 $ 1120.00
(w) Malacca Fund $ 13.37
(w) The Siam Fund $ 18.16
(w) Pacific Gold Fund $ 12.89
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1032.99
(w) Daiwa LCF Rothschild $ 1018.73
(w) Ecu D'Or ECU 97.34
(w) Hispano Int'l Fund ECU 10.13
(b) Pri-Tech $ 1222.47
(b) Source Sicav $ 11.47
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Cursitor BP Fixed Inc.Fund DM124.78
(b) Cursitor BP General Fund DM152.49
(b) Eagle Fund LF 10754.00
(b) Europe Japan Fund $ 18.12
(b) Governm. Sec. Fund* $ 75.38
(w) Leicom $ 2735.91
(b) Opportunities Fund $ 908.02
(b) Prifirst $ 530.84
(b) Priroa fund DM 53.63
(w) Rente Plus BF 55786.00
(!) Select. Horizon Dev. FF 53698.02
(!) Select. Horizon FF FF 56854.45
(b) Star Conv.Fund FL FL 10379.70
(b) Star Conv.Fund USD $ 105.53
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund SF 82.92*
(w) BSS Intelsec. SF 1952.88
(w) BSS Int'l Bond $ 1.22*
(w) BSS Int'l Equity $ 2.185
B.F.A.C.M.
(w) Ecu Multiplacement ECU 1185.35
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 12.50
(d) Non-$ Money Market DM 30.41
(w) $ Bond $ 13.18
(w) Non-$ Bond DM 31.63
(w) Global Equity $ 16.92
(w) Global Bond $ 13.34
(w) Global Bond & Equity $ 14.62
(w) Prec. Mets/Min. Secs $ 6.79
B.W MANAGED ASSETS CY. SICAV
(!) Global Bond Fund ECU 11.11
(!) European Securities Fund ECU 12.39
(!) French Securities Fund FF 129.46
(!) North American Secu.Fund $ 11.61
(!) Pacific Basin Secu. Fund $ 9.88
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux-Obl.FSES FF 5,784.74
(d) Fructilux-Obl.Euro ECU 1,070.17
(w) Fructilux-Act.Fses FF 7,465.92
(w) Fructilux-Act.Euro ECU 1,282.85
(d) Fructilux-Tresorier FF 5,700.89
CALLANDER
(w) Callander Emer. Gr. $ 116.59
(w) Callander Fund-Asset $ 107.90
(w) Callander Fund-Span. Ptas 10,580
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 94.89
(w) Capital Italia SA $ 37.59
CDC INTERNATIONAL
(w) CFI Court Terme FF 116,321.77
(w) CFI Long Terme FF1155,549.83
CIC GROUP
(d) Oblicic Monetaire FF 11305.18
(d) Oblicic Court Terme FF 11686.60
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicur USD Portofolios $ 1297.98
(d) Citinvest Ecu Income ECU 1312.72
(d) Citinvest Manag. Growth $ 1281.35
(d) Citi.Mana.Growth Euro ECU 1057.94
(d) Citinvest Profit Sharing $ N/C
(d) Citinvest Selector $ 958.54
(d) Citinvest Guardian $ $ 1066.15
(d) Citinvest Guard. Euro ECU 1069.52
(d) Citiport N.A Equity $ 142.47
(d) Citiport Jap. Equity Yen 11647.00
(d) Citiport UK Equity £ 126.42
(d) Citiport S.Asian Eq. $ 133.19
(d) Citiport Cont.Euro. Eq. ECU 139.42
(d) Citiport N.A.S Bond $ 111.23
(d) Citiport Euro Bond ECU 104.50
(d) Citiport AS.Pac.Bd. YEN 10688.00
CITITRUST
(w) U.S. $ Equities $ 225.80857
(w) U.S. $ Bonds $ 12.00081
(w) U.S. $ Money Market $ 12.45777
(w) Global Equities $ 9.96
(w) Global Money Market $ 11.33
(w) Global Bonds $ 11.49
CCF - GAMMA
(w) CM Inv.Ser.Fds-Actibonds $ 35.97
(w) CM Inv.Ser.Fds-Glbl.Grth. $ 11.22
(w) CM North Amer Grth $ 9.09
(w) Elysees Court Terme FF 38,407.87
(w) Elysees Long Terme FF 54,931.29
(w) Elysees Monetaire FF 59,374.92
(w) Elysees Multibonds Fd £ 104.74
(w) EMF D-Mark (A&B) DM 1,014.47
(w) EMF Ecu (A & B) ECU 1,038.71
(w) EMF US Dollar (A & B) $ 1,072.94
(w) EMF Yen (A & B) YEN100,945.00
(d) Europe Prestige Fund A ECU 11.34
(d) Europe Prestige Fund B ECU 11.91
(w) European Smir Cos. Fd.A ecu 14.01
(w) European Smir Comp.Fd.B ecu 14.01
CODEVALOR SICAV
(w) C.Rendement Fr.Suisse SF 1925.39
(w) C.Rendement US$ $ 1414.38
(w) C.Croissance Dollar $ 1549.53
(w) C.Croissance Zone Sterling £ 1023.10
(w) C.Croissance Fr.Suisse SF 2143.97
COMPASS INTL HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 10.45
(w) Bond:Ecu Multicurrency ECU 10.18
(w) Equity:United Kingdom £ 12.14
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 83.75
(d) Bond Valor Swf SF 104.45
(d) Bond Valor US-DOLLAR $ 126.54
(d) Bond Valor D-mark DM 115.09
(d) Bond Valor Yen Y 11,827.00
(d) Bond Valor £ Sterling £ 103.82
(d) Convert Valor Swf SF 138.95
(d) Convert Valor US-DOLLR $ 182.49
(d) CSF International SF 150.00
(d) Actions Suisses SF 657.25
(d) Europa-Valor SF 231.00
(d) Energie-Valor SF 164.75
(d) Canasec SF 691.00
(d) Ussec SF 834.00
(d) Pacific-Valor SF 241.50
(d) CS Gold Valor $ 156.89
(d) CS Ecu Bond A ECU 103.52
(d) CS Ecu Bond B ECU 118.40
(d) CS Europa Bond 'A' DM 255.49
(d) CS Europa Bond 'B' DM 255.49
(d) CS Gulden Bond A FL 101.20
(d) CS Gulden Bond B FL 112.55
(d) CS Prime Bond 'A' DM 98.70
(d) CS Prime Bond 'B' DM 104.38
(d) CS Short-T. Bd DM A DM 101.17
(d) CS Short-T. Bd DM B DM 111.71
(d) CS Short-T. Bd $ A $ 101.85
(d) CS Short-T. Bd $ B $ 115.23
(d) CS Money Market Fund $ 1418.18
(d) CS Money Market Fund DM 1229.10
(d) CS Money Market Fund £ 1492.71
(d) CS Money Market Fd Yen Y 115,612.00
DIT INVESTMENT FFM
+(d) Concentra DM 44.61
+(d) Int'l Rentenfond DM 82.01
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 920 9797)
(w) Finsbury Group Ltd $ 162.69
(w) Winchester Capital $ 107.37
(w) Winchester Holdings FF 142.62
(w) Winchester Holdings £ 14.86
(w) Winc.Holdings Ltd.E.B.S ECU 1171.74
(w) Winc.Reserves.E.B.S ECU 1125.41
(w) Winc.Reserv.MultiGvBd. ECU 11.61
(w) Worldwide Securities $ 33.86
(w) Worldwide Special $ 787.45
(m) Winch Fut.Diversified $ 17.06
(m) Winch Fut.Orion Series $ 21.05
(m) Winchester Frontier $ .194.89
(m) Winchester Recovery Ltd $ .91.75
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St.,St. Helier;0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d)Inc.: Bid $ 13.480 Offer $ 13.894
@(d)Cap.: Bid $ 19.230 Offer $ 19.817
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.0936
(d) Short Term 'A' (Distr) $ 0.7105
(d) Short Term 'B' (Accum) $ 1.3390
(d) Short Term 'B' (Distr) $ 0.9543
(w) Long Term $ 30.3649
ELDERS SECURITIES INC.
W. Rafter, (212) 573-0440
(d) EFF $ 366.64
(d) ESP $ 176.05
(d) EMR $ 102.82
ELDERS SWITZ.(038) 24 79 79
(w) Elders Int Bid SF 108.50 Offer SF 115.00
(w) Elders Aus Bid A$ 98.25 Offer A$ 104.25
EQUIFLEX LIMITED
(w) Europe A FL 12.01
(w) Global A FL 12.74
(w) North America A FL 11.07
(w) UK Equities £ 11.52
(w) UK Small Co. £ 11.02
EURO PACIFIC ADVISERS Ltd.
(w) Comete $ 766.78
(w) Meteore Y 129,708.00
(w) Pacific Horizon Invt. Fd $ 1863.03
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pounty Hill, EC4, 01-623-4680
(w) Amer. Smaller Cos.Eqty. Pftl. $ 21.46
(d) British Equity Portfolio $ N/C
(d) Ecu Bond Portfolio ECU N/C
(w) European Equity Pftl. $ 38.98
(d) Mediterranean Equity Pftl. $ N/C
(d) Multi-Currency Bond Pftl. $ N/C
(d) North American Bond Pftl. $ N/C
(w) Oriental Equity Pftl. $ 91.52
(d) Sterling Bond Portfolio £ N/C
(d) Sterling Sh. Term Asset Pftl. £ N/C
(d) U.S.$ Sh. Term Asset Pftl. $ N/C
(d) Western Pac. Equity Pftl. $ N/C
(w) Amer. Mal. Equity Pftl. $ 10.01
(w) Nordic Equity Pftl. $ 12.48
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 10.44
(d) Fidelity Conv. Sec. Portf. $ 10.23
FIDELITY POB 670, Hamilton Bermuda
(m) Fid. Amer. Val.II Com. $ 121.33
(m) Fid. Amr.Val.II Cum.Pref. $ 102.25
(m) Fid. Amer. Val.III Com. $ 68.87
(m) Fid. Amr.Val.III Cum Pref. $ 102.44
(d) Fidelity Amer. Assets $ 135.41*
(d) Fidelity Australia Fund $ 17.16
(d) Fidelity Dir. Svgs.Tr. $ 164.73
(d) Fidelity Pacific Fund $ 334.84
FIDELITY INT'L SERVICE (LUX.)
(d) Balanced Portfolio-hedged $ 11.16
(d) Balanced Portfolio-unhedg $ 11.72
(d) Fidelity Discovery Fund $ 17.30
(d) Fidelity Far East Fund $ 66.25*
(d) Fidelity Frontier Fund $ 23.18
(d) Fidelity Global Ind. Fd $ 13.52
(d) Fidelity Global Selct Fd $ 12.90
(d) Fidelity Int'l. Fund $ 14.06
(d) Fidelity Orient Fund $ 97.99
(d) Fidelity Spcl. Growth Fd. $ 32.81
(d) Fidelity World Fund $ 69.44
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.07*
(d) European Portfolio $ 1.59*
(d) Japan Portfolio $ 1.36*
(d) South East Asian Portfolio $ 0.96*
(d) U.K. Portfolio $ 1.14*
(d) Intl. Bond Portfolio $ 0.95*
(d) Sterling Liquidity Pftl. £ 10.29*
(d) Dollar Liquidity Portfolio $ 10.18*
FINAFUTURES (BVI) Ltd
(d) Portofolio Fund-series 1 $ 0.9386
FOKUS BANK A.S. 472 428 555
(w) Scanfonds int'l growth fd $ 1.64
FORBES PO 887 GRAND CAYMAN
London Agent 01-839-3013
(w) Forbes High Inc. Gilt Fd £ 47.10
(w) Gold Income $ 3.71
(w) Gold Appreciation $ 3.68
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ 90.72*Red $ 89.92
(w) Gaia Hedge II $ 135.58*Red $ 131.58
GAM ANLAGEFONDS AG.
POB 164, 8034 Zurich Tel.41-1-2516640
(w) GAM (CH) America SF 1383.00
(w) GAM (CH) Mondial SF 1513.00
(w) GAM (CH) Pacific SF 1670.00
GARTMORE FUND MANAGERS INT.
45,La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) Sterling Deposit £ 1.030
(d) US$ Deposit $ 1.041
(d) DM Deposit DM 5.131
(d) Yen Deposit Y 508.00
(d) Sw. Fr. Deposit SF 5.136
(d) Austr.Dollar Dep. fd A$ 1.076
(d) French Franc Deposit fd FF 10.37
(d) N. American $ 1.72
(d) Japan Y 709.00
(d) Pacific Basin Y 317.00
(d) International growth $ 2.92
(d) British £ 2.35
(d) Sterling Gilt £ 1.18
(d) International Bond $ 7.89
(d) Yen Convertible bond Y 2964.00
(d) European Fund DM 5.94
(d) E.C.U. Fund ECU 8.99
(d) Australasian fund £ 0.28
(d) Canadian fund Cans 8.96
(d) Emerging Markets Fund $ 1.26
(d) Global Resources Fund $ 0.77
GEFINOR FUNDS
London:01-4994171, Geneva:41-22355530
(w) East Investment Fund $ 1082.91
(w) Scottish World Fund £ 216.0096
(w) State St. American $ 389.83
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 26.45*
(d) Capital Rentinvest $ 114.67
(d) Rentinbel Distr. LF 10,119.00*
(d) Rentinbel Cap. LF 10,644.00
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.Douglas,I. of Man.44-624-26037
(w) Futurgam S.A. $ 160.06
(w) GAM Arbitrage Inc $ 247.17
(w) GAMerica Inc $ 259.26
(w) GAM Australia Inc. $ 154.57
(w) GAM Asean Inc $ 150.18*
(w) GAM Bond Fund Inc U.S.Ord. $ 109.61*
(w) GAM Bond Fund Inc U.S Spe. $ 128.67*
(w) GAM Boston Inc $ 178.44
(w) GAM Ermitage $ 27.61
(w) GAM European Inc. $ 111.65
(w) GAM Franc-Val Inc. SF 263.25
(w) GAM France Inc FF 1452.05
(w) GAM Global Fund $ 124.99
(w) GAM High Yield Inc. $ 110.31
(w) GAM Hong Kong Inc. $ 188.74*
(w) GAM International Inc. $ 162.93
(w) GAM Japan Inc. $ 415.00
(w) GAM Money Mkts. Fund $ 101.10*
(w) GAM Money Mkts. Fund £ 101.77
(w) GAM Money Mkts. Fund SF 100.80
(w) GAM Money Mkts. Fund DM 100.83*
(w) GAM Money Mkts. Fund Y 10,047.00*
(w) GAM Pacific Basin Fund $ 123.08
(w) GAM Pacific Inc $ 479.28
(w) GAM Restr. Fd. Inc. $ 166.61*
(w) GAM Singapore/Malay Inc $ 200.13
(w) GAM Swiss Fr Spec Bond Fd SF 100.35
(w) GAM Value Inc. $ 184.22
(w) GAM Worldwide Inc $ 458.61
(w) GAM Tyche S.A. Class A $ 180.27
(w) GAM U.S. Inc. $ 157.77
(w) GAM Whitehorn Fund Inc. $ 138.50
(w) GAM ut Inc. $ 269.18
(w) GSAM Composite Inc. $ 226.55*
(w) GAM Bond Fund Inc. SF 93.91*
(w) GAM Bond Fund Inc. £ 101.51*
(w) GAM Bond Fund Inc. DM 94.96
(w) GAM Bond Fund Inc. Y 11,979.00*
G.T. MANAGEMENT PLC
(r) G.T. Applied Science $ 14.23
(d) G.T. ASEAN Fund $ 43.79
(d) G.T. Asia Fund $ 13.57*
(d) G.T. Australia Fund $ 31.13*
(d) G.T. Berry Japan Fund $ 36.59
(w) G.T.Biotechn./Health Fund $ 9.22
(d) G.T. Bond Fund $ 16.89*
(d) G.T. Britain Fund £ 8.80
(d) G.T. Deutschland Fund $ 11.78
(d) G.T. Dollar Fund $ 21.96*
(d) G.T. Europe Fund $ 30.49
(w) G.T.Euro. Small Cos. Fund $ 30.64
(w) G.T.Global Small Cos.Fund $ 13.26
(w) G.T.Global Technology Fd $ 15.92*
(d) G.T. Hong Kong Fund $ 24.07*
(d) G.T. Honshu Pathfinder $ 10.84
(d) G.T. Investment Fund $ 11.47
(d) G.T. Japan Sml Co.Fd $ 7.00*
(d) G.T. Nat Res. Fd Gold Class $ 7.00
(w) G.T. Newly Ind. Countr. Fd $ 29.65
(d) G.T. Select Dollar Bd Pfl $ 9.54
(d) G.T. Select Intl Bd Pfl. £ 9.99*
(d) G.T. Select Gilt Pfl. £ 8.52*
(r) G.T. Technology Fund $ 33.98
(d) G.T. U.K. Small Companies £ 10.95
(d) G.T. Univ.Growth Fund £ 10.42
(d) G.T. U.S. Small Companies $ 12.96
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 18.97
(d) CSF (Balanced) SF 29.69
(d) European Equity Fund DM 18.58
(d) Intnl. Bond Fund $ 12.84
(d) Int. Currency U.S.Manag'd $ 25.60
(d) ITF Fd (Technology) $ 20.06
(d) O'Seas Fd (N. AMERICA) $ 50.35
(d) Int. Currency U.S. $ 32.31
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 84.78
(w) Iam Bonds Fund-France FF 556.45
(w) Iam Bonds Fund-Deutschl DM 214.44
(w) Iam Bonds Fund-Japan Y 10,957.00
(w) Iam Bonds Fund-Switz. FS 209.18
(w) Iam Bonds Fund-U.S.A $ 109.69
(w) Iam Bonds Fund-Europe ECU 114.12
(w) Iam Bonds Fund-Netherl. FL 214.55
(w) Iam Europe global ECU 102.46
(w) Iam Europe luxe ECU 103.22
(w) Iam Europe 90/10 ECU 101.05
(w) Iam Europe 1992 ECU 104.55
(w) Iam Europe du Sud ECU 105.27
INTERSELEX GROUP
(d) Int.America Fund $ 17.03
(d) Int.Belga Fund LF 3349.00
(d) Int.Europa Sicav LF 4892.00
(d) Int.Pacific Fund $ 1304.57*
(d) Int.World Fund $ 100.31*
ISLAMIC MGMT FUND LTD. $ 1034.12
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 17,759.00
(d) J.F Pacific Sec. Trust $ 27.26
(d) J.F Pacific Income Trust $ 90.81
(d) J.F Hong Kong Trust $ 60.57
(d) J.F European $ 10.86
(d) J.F International $ 13.81
(d) J.F Glb Convertibles Trust $ 11.89
LLOYDS BANK PLC, POB 438, Geneva 11
Mrs. C. Bertoletti,(22) 208611/ext. 2222
+(w)Lloyds Int'l Dollar $ 114.90
+(w)Lloyds Int'l Europe SF 191.70
+(w)Lloyds Int'l Growth SF 245.40
+(w)Lloyds Int'l Income SF 288.50
+(w)Lloyds Int'l N. America $ 160.80*
+(w)Lloyds Int'l Pacific SF 256.30
+(w)Lloyds Int'l. Smaller Cos $ 18.43
MAN INTERNATIONAL FUTURES
(m) Alubat Mint Gtd.Fund.Ltd. $ N/C
(m) Mint Limited - Ordinary $ 39.34
(m) Mint Limited - Income $ 14.60
(m) Mint Gtd Ltd - Spec Issue $ 28.79
(m) Mint Gtd Ltd - Series A $ 29.27
(m) Mint Gtd Ltd - Nov 1993 $ 18.51
(m) Mint Gtd Ltd - Jan 1994 $ 14.75
(m) Mint Gtd Ltd - Dec 1994 $ 13.03
(m) Mint Gtd Ltd - Aug 1995 $ 10.60
(m) Fbme Mint Gtd Plc $ 113.32
(m) Mint Sp Res Ltd (BNP) $ 103.17
(m) Newcastle Guaranteed Ltd $ 10.91
MAGNUM FUTURES FUND LTD.
(m) Sterling Class £ 4.79
(m) U.S Dollar Class $ 9.47
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) First Convertible Sec. Fd $ 12.29
(d) Global equity Portfolio $ 10.80
(d) Iberia portfolio $ 11.22
(d) Multi-Curr. Bond Portfolio $ 13.47
(d) U.S.A Income Portfolio $ 9.41
(d) US Federal Securities $ 9.91
(d) World Nat Res Pfl. Share A $ 11.00
(d) World Nat Res Pfl. Share B $ 10.94
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pfl. $ 10.86
(d) Deutschmark Portfolio DM 10.32
(d) Pound Sterling Portfolion £ 10.59
(d) US Dollar Portfolion $ 10.72
(d) Yen Portfolio Y 1014.00
MIM BRITANNIA,POB 271, St. Helier, Jersey
(d) Int.High Income $ 2.457*
(d) Dollar Man.Curr $ 14.220*
(d) Dollar Man. Port $ 2.216
(d) Sterling Man.Port £ 1.928
(d) Pioneer Markets £ 2.963
(d) U.K. Growth £ 1.158
(d) Amer. Inc. & Growth $ 1.420*
(d) Gold & Prec. Metals $ 1.001
(d) Sterling Man. Curr. £ 17.73
(d) Japan Dollar Perf. Fd $ 4.246
(d) Jersey Gilt £ 0.1884*
(d) Okasan Global Strat $ 17.430
(d) Asia Super Growth Fund $ 12.65*
NIMARBEN
(w) Class A $ 152.68
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 2.36
(w) NMB Dutch Fund FL 40.00
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 10.45
OBLIFLEX LIMITED
(w) Multicurrency $ 20.64
(w) Dollar Medium Term $ 16.32
(w) Dollar Long Term $ 14.86
(w) Japanese Yen Y 28.37
(w) Pound Sterling £ 15.96
(w) Deutsche Mark DM 13.03
(w) Dutch Florin FL 13.09
(w) Dutch Florin Multi. FL 18.71
(w) Swiss Franc SF 10.93
(w) Swiss Multicurrency SF 12.76
(w) European Currency ECU 14.45
(w) Convertibles $ 11.40
(w) French Franc FF 103.67
(w) Swiss Multi-dividend SF 10.44
PARIBAS-GROUP
(d) Belux Fund LF 10,983.00
(d) Cortexa International $ 137.22
(d) Ecupar ECU 1,379.19
(d) Far East Growth Fund $ 149.89
(d) Luxor $ 8.29
(d) Moneyflow LF 10,188.00
(d) Parseurope Growth $ 21.39
(d) Parinter Fund $ 226.92
(d) Par US Treas. Bond 'Cl. B' $ 130.91
(d) Europhenix ECU 199.67
(d) Parinter Bond Fund $ 12.36*
(d) Paribas-Rente 'A' LF 1,332.00
(d) Paribas-Rente 'B' LF 1,435.00
(d) Obli-Franc FF 1,212.30
(w) Obli-DM 'A' DM 1,165.89
(w) Obli-DM 'B' DM 1,301.69
(w) Obligestion SF 91.40
(w) Obli-Dollar 'A' $ 1,220.57
(w) Obli-Dollar 'B' $ 1,299.94
(w) Obli-Yen 'A' Y 108,851.00
(w) Obli-Yen 'B' Y 114,911.00
(w) Obli-Gulden 'A' FL 1,067.75
(w) Obli-Gulden 'B' FL 1,128.91
(w) Parsuisse SF 1,644.70
(w) Partapan Y 3,591.00
PERMAL GROUP
(m) Drakkar Growth $ 2064.67
(m) Nascal Ltd $ 1326.10
(m) Select Equities Ltd $ 961.20
(m) Special Opportunities Ltd $ 1642.89
(m) Uedvika Ltd $ 273.77
(m) Value N.V. $ 2136.39
PIERSON,HELDRING & PIERSON N.V.
POB 243,1000 AE Amsterdam (20-211188)
(w) Asia Pac. Growth Fd N.V. $ 39.37
(w) DP Amer. Growth Fd N.V. $ 26.18
(w) DP Energy Resources $ 42.53
(w) Europe Growth Fund N.V. FL 68.48
(w) Japan Diversified Fund $ 57.43
(w) Leveraged Cap Hold $ 349.13
(w) Tokyo Pac. Hold. N.V. $ 261.22
PIONEER GROUP
(d) Pioneer Fund $ 24.76
(d) Pioneer II $ 21.26
PUTNAM
(d) Emerging Hlth Sc. Trust $ 16.15
(d) Putnam Em. Info. Sc. Tr $ 13.06
(d) Putnam Int'l Fund $ 11.45
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 113.20
(d) Rolinco FL 113.00
(d) Rorento FL 62.30
(d) Rodamco FL 161.50
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 190.61
ROYAL B. CANADA,POB 246,GUERNSEY
+(w)RBC British Fund Ltd. £ 5.42
+(w)RBC Canadian Fund Ltd C$ 15.57
+(w)RBC European Fund £ 12.61
+(w)RBC Far East&Pacific Fd. $ 41.84
+(w)RBC Int'l Capital Fd $ 56.77
+(w)RBC Int'l Bond Fund Ltd. $ 12.42
+(w)RBC Man.Currency Fd $ 38.58
+(w)RBC North Amer. Fd $ 16.51*
ROYAL TRUST ASSETMIX FUND
Lux.Tel.:(352)489061
EQUITY FUNDS
(d)Alpha UK £ 1.20
(d)Alpha US$ $ 1.33
(d)Alpha Worldwide SF 5.75
(d)Alpha Japanese Y 1066.00
(d)Alpha Pacific Rim $ 1.17
(d)Alpha European ECU 1.15
(d)Gold Share $ 1.04
BOND FUNDS
(d)Sterling Pound £ 104.85
(d)US$ Bond US$ 108.96
(d)Deutschmark Bond DM 50.79
(d)Alpha Worldwide SF 57.64
RESERVE FUNDS
(d)Sterling Reserve £ 10.896
(d)US$ Reserve $ 10.551
(d)Deutschmark Reserve DM 10.364
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 9.25
INTERNATIONAL PORTFOLIOS (IP)
(d) IP Global Balanced $ 10.81
(d) IP Precious Metals $ 8.91
(d) IP Global Bond $ 10.24
(d) IP US Share $ 11.66
(d) IP Global Equity $ 11.39
(d) IP Pacific Equity $ 10.50
(d) IP Euro Equity $ 11.85
(d) IP US Govt-securities $ 10.98
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w)Equity Intl Acc $ 11.33
(w)Equity Intl Inc $ 10.60
(d)Equity Global $ 1.07
(w)Equity Far East $ 1.81
(w)Equity Gold $ 0.91
(w)Equity Japan Y 127.00
(w)Equity Nordic $ 1.18
(d)Equity U.K. £ 1.14
(d)Equity Continental Europe $ 1.08
(d)Equity Mediterranean $ 1.12
(d)Equity North America $ 1.15
(d)Bond DEM DM 0.98
(w)Bond Intl Acc $ 7.73
(w)Bond Intl Inc $ 6.46
(d)Bond Sweden SEK 10.08
(d)Bond Dollar $ 0.99
(w)High Income Acc $ 1.00
(w)High Income Inc $ 0.90
(w)Multicurrency $ 1.0512
(d)FRF FF 1.03
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.57
(w) SF Bonds B Germany DM 21.83
(w) SF Bonds C France FF 86.95
(w) SF Bonds D Switz. SF 20.00
(w) SF Bonds E G.B. £ 8.28
(w) SF Bonds F Japan Y 1648.00
(w) SF Bonds G Europe ECU 11.65
(w) SF Bonds H World Wide $ 11.42
(w) SF Bonds J Belgium BF 554.00
(w) SF Eq. K North America $ 12.12
(w) SF Eq. L W. Europe ECU 12.52
(w) SF Eq. M Pacific Basin YEN 1679.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 10.87
(w) SF Equities Q Gold Mines $ 10.32
(w) SF Equities R World Wide $ 11.92
(w) SF Short Term S France FF 111.53
(w) SF Short Term T Eur. ECU 10.89
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 104.30
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 42.51
(w) Svenska Select.Fd Intl Sh. $ 52.87
(w) Svenska Select.Fd America Sh $ 11.71
(w) Svenska Select.Fd Asia Shares $ 9.74
(d) Svenska Sel.Fd Intl Bd.Sh $ 9.96
(d) Svenska Sel.Fd Nordic Shs $ 10.13
(d) Svenska Sel.Fd S/T Asp.Sh $ 9.96
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 519.25*
(d) AngloValor £ 203.13*
(d) Asia Portfolio SF 618.28
(d) Convert Bond Selection SF 105.26
(d) Dollar Bond Selection $ 137.35*
(d) D-Mark Bond Selection DM 118.98*
(d) Ecu Bond Selection ECU 103.00*
(d) Florin Bond Selection FL 120.97*
(d) FranceValor FF 1833.97*
(d) GermaniaValor DM 493.90*
(d) Gold Portfolio SF 566.25
(d) ItalValor Lit 522,644.00*
(d) Japan Portfolio SF 425.00*
(d) SBC US$ MMF $ 5707.09
(d) SBC 100 Index Fund SF 1291.00
(d) Sterling Bond Selection £ 109.34
(d) Swiss Foreign Bond Selec SF 108.23*
(d) Swissvalor SF 421.25*
(d) Universal Bond Select SF 82.25*
(d) UniversalFund SF 133.70*
(d) Yen Bond Selection Y 11,944.00
THORNTON MANAGEMENT LTD.
(d) Thornton Inl opps.fund $ 2.06
(d) Pacific Invt. Fd S.A. $ 31.35
(d) Pac.Invt. Fd. SA DM N/C
(d) Pac.Invt. Warrants Fd.S.A. DM 6.35
(d) Pac.Invt. Warrants Fd S.A. £ 6.35
(d) Thornton Kangaroo Fd Ltd. £ 11.86
(d) Thornton European Fund $ 6.45
(d) Thornton HK & China $ 10.66
(d) Thornton Japan Fund Ltd $ 27.17
(d) Thornton Orientl.Inc. Fd Ltd $ 21.84
(w) Thornton Phil. Redev. Fd $ 51.39
(d) Thornton Tiger Fund Ltd $ 29.40
(d) Thor.Pacific Tech.Fd Ltd $ 11.75
(d) Thor.Litt. Dragons Fd Ltd $ 20.55
(d) Thor.Golden Opport.Fd $ 6.95
(d) Eastern Crusader Fund. $ 9.43
(w) The Global Access Fund. $ 9.69
T. Rowe Price Associates Inc.
(m)T. Rowe Price Frontier Ltd. $ 10.33
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 47.02
(d) Eurobond $ 27.97
(d) Mortgage C$ 13.25
(d) Overseas $ 28.84
(d) Tiger $ 39.00
(d) High Yield Bond £ 70.60*
(d) Marunouchi £ 80.00
(d) Far Eastern £ 602.70
(d) Gilt £ 515.30
(d) Mod Currency-Dollar $ 1.402
(d) Mod Currency-Stlg £ 107.60
(d) 1992 £ 279.80
(d) Wall Street $ 267.30
(d) Hi Inc Gilt & Bulldog £ 104.60*
UEBERSEEBANK, ZURICH
(d) B-FUND SF 991.56
(d) M-FUND SF 1130.54
(d) M-Distribution SF 105.70
(d) UBZ Euro-Income Fund SF 10.33
UNION BANK OF SWITZERLAND
(d) Bond-Invest SF 65.00
(d) Brit-Invest Shares SF 835.00
(d) D-Mark-Invest Bds DM 206.00*
(d) Dollar-Invest Bds SF [illegible]
(d) ESPAC Spanish sh SF 227.00
(d) Eurit SF 257.50
(d) Fonsa Swiss Sh. SF 229.00*
(d) Francit Shares SF 223.50
(d) Germac Shares SF 221.00
(d) Globinvest Shares SF 120.50
(d) Gold Invest Shares SF 243.50
(d) Holland-Invest Sh. SF 249.00
(d) Itac Shares SF 235.00
(d) Japan-Invest Sh. SF 1729.00
(d) Simo (stock price) SF 240.50
(d) Skandinavien-Invest SF 284.00
(d) UBS Money Mkt Inv. $ 5322.21
(d) Yen-Invest Bonds SF 1022.00*
UNION INVESTMENT Frankfurt
(d) Unirenta DM 41.60
(d) Unifonds DM 33.80
(d) Unirak DM 82.50
(d) Unizins DM 114.70
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 10.92
(d) Univers Sav Equity C$ 13.01
(d) Univers Sav Global C$ 5.57
(d) Univers Sav Pacific C$ 8.92
(d) Univers Sav Nat. Res C$ 6.58
vHOYTEMA & CHAUSSEE Brussels 5118933
(m) vH&C Managed Fut. Index $ 190.00

Other Funds

(b) Abacus Guart.Fd.Mar.'94 $ 9.7009
(d) Actiorolssance $ 47.781
(d) Actifinance Intl $ 834.02
(w) Actigestion FF 1117.98
(w) Activest Intl $ 22.92
(d) Amvabel FL 96.80
(w) Aquila International Fund $ 262.09
(d) Ariane $ 3,454.33
(m) Atlantic Fund $ 100.04
(d) Atlas Fund SF 128.61
(r) Australia Fund $ 15.55
(d) Bahamas Superfund $ 987.00
(d) Blao Monod Bond Fund $ 189.47
(d) Berg Nordan Sicav $ 148.57
(d) Berg Trust Sicav $ 102.12
(w) Bergen Int'l Fund $ 11.42
(w) Bever Beleggingen++ $ 25.50
(m) Boner Currency & Int. $ 87.20
(w) Bondselex-Issue Pr. SF 119.90
(m) J Capel guaranteed Fund $ 10.28
(w) CMI Investment Fund $ 1241.00
(d) Cash Gestion FF 9542.36
(d) CB German Index Fund DM 120.56
(m) Cleveland Offshore Fd. $ 34.38
(w) Columbia Securities FL 115.96
(m) Commod. Gtd. Fund/USA $ 10.25
(d) Conqueror Fund Ltd $ 99.60
(w) Convert. Fd. Int'l A Certs $ 18.91
(w) Convert. Fd. Int'l B Certs $ 47.48
(w) Cumber Intl N.V. $ 252.20
(w) Daiwa Japan Fund Y 9482.00
(w) D.G.C. $ 186.95
DIVERSIF. BOND FUND $ 93.67
(d) D-mark-Baer Bond Fd DM 1057.00*
(d) Dollar-Baer Bond Fd $ 1145.00*
(d) D. Witter Wld Wide Ivt Tst. $ 23.84
(d) Dreyfus America Fund $ 17.35
(d) Dreyfus Fund Intl. $ 63.61
(m) Dumenil Arbitrage Fd NV $ 1017.86
(w) Dreyfus Intercontinent $ 31.85
(w) Esprit Sicav ECU 1222.57
(w) Espirito Sto Inv M Sth Eur Fd. $ 10.70
(d) Europe Obligations ECU 75.39
(d) Europe 1992 $ 9.80
(w) Fairfield Int'l Ltd. $ 136.00
(w) Fairfield Strat. Ltd. $ 55.70
(w) First Eagle Fund $ 39,412.78
(w) F.I.T. Fund H FF 108.83
(d) Fonditalia $ 76.48
(d) Fonselex Issue Pr. SF 209.30
(w) Forexfund Limited $ 9.09
(w) Formula Selection Fd. SF 76.44
(d) Frankl-Trust Effekten Fd DM 160.62
(d) Frankl-Trust Interzins DM 42.53
(w) Future Div.Fund $ 30.175.00
(w) George V INV. BOND F. $ 17.87
(m) German Sel. Associates DM 2150.47
(d) Green Line France FF 719.26
(w) Haussmann Hldgs. N.V. $ 284.94
(w) Health 2000 Ltd $ 10.95
(w) Hestia Funds $ 152.41
(w) Horizon Fund $ 1866.67
(w) Ibex Holdings Ltd. SF 191.11
(w) IFDC Japan Fund YEN 48,586.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 15.25
(m) IncAsia N.V. $ 10.99
(w) Interecu Fund ECU 1215.75
(m) Interface Fund Ltd. $ 151.44
(d) Interfund SA $ 38.55
(w) Intermarket Fund $ 390.77
(r) Int'l Securities Fund $ 24.29
(w) Intersec SA $ 3554.84
(d) Investa DWS DM 70.81
(w) Inpremet $ 10.13
(r) Italfortune Int'l Fund SA $ 44.25
(m) Japan Selection Asses. Y 9,810.00
(w) Japan Selection Fund $ 211.91
(w) Japan Pacific Fund $ 320.64
(w) Kleinwort Bens. Jap. Fd. $ 256.63
(d) KML-II High Yield 16/08/89 $ 910.62
(w) Korea Growth Trust $ 43.40*
(w) LACO International $ 7.55
(d) Liautbaer $ 1760.00
(m) London Portfolio G'td. I. $ 99.03
(m) London Portfolio G'td. II. $ 10.08
(d) Luxfund $ 104.05
(m) Lynx Sel.Holdings SF 134.55
(w)ML Morgens Lv HI Yld.Inv.NV $ 10.54
(d) Mediolanum Sel. Fd. $ 40.54
(d) NCA FUND $ 11.36
(w) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 188.88
(w) NMT Citadel Bond SF 113.97
(m) NMT Nastec Portfolio s/s $ 111.07
(d) NM Inc. & Growth Fund $ 15.94
(d) Nomura-Cap Int Eq Fd $ 14.35
(d) Nordmix Lit 11420.00
(m) NSP F.I.T. $ 278.29
(m) Oppenheimer U.S.Arb. $ 133.67
(m) Overlook Performance $ 1191.80
(d) Pacific Nies Fund $ 10.27
(d) PAM Futures Trod. $ 965.81
(w) Pancurri Inc. $ 122.54
(w) Prosp. I.H.Inc.P.F.11/08/88 $ 9.28
(w) Protected Perfor. Fund $ 0.71
(m) Quantum Fund N.V. $ 13778.94
(w) Rep.(Guernsey) Dol.Inc.fd $ 9.72*
(w) Samurai Portfolio SF 364.90
(d) Sanyo Kle.Spain Fd $ 10.86
(d) Sarakreek Holding n.v.+++ $ 29.00
(d) SCI/Tech. SA Luxembourg $ 18.68
(w) Spectrafund Ltd. $ 15.90x
(w) SP International S.A. $ 5054.43
(m)SLH Guar. F.F.I. $ 1115.39
(d) Strat Int'l Gold Fund S.A. $ 6.66
(w) Sussex Silverman $ 1073.00
(w) Techno Growth Fund SF 67.36
(d) Templeton Glob Inc. $ 10.16*
(d) The Optimum Fund $ N/C
(m) The Petrus Fund Ltd. $ 1.09
(m) TIIC(O.T.C) Jap.fd Sicav $ 9.84
(w) Transpacific Fund Y 36697.00
(w) Trans Europe Fund FL 80.10
(w) Trans Europe Fund NV $
(w) Tudor B.VI Futures.LTD $ 4307.66
(d) Turquoise Fund $ 216.17
(w) Tweedy,Browne n.v.Cl.A $ 3744.42
(w) Tweedy,Browne n.v.Cl.B $ 1977.46
(m) Tweedy,Browne (U.K.) n.v. $ 1486.70
(d) Unico Inv.Fund DM 77.84
(d) Unico Equity.Fund DM 66.55
(d) Uni Bond Fund ECU 1528.81
(r) Uni Capital Fund $ 1721.42
(d) Univers Bonds DM 132.31
(w) Vanderbilt Assets $ 17.82
(d) Vesper Flux FF 1,001.83
(d) Vesper Tr 'A' FF 1016.13
(d) Vesper Tr 'B' FF 999.33
(d) Vesper Tr 'D' FF 975.55
(d) Victoria Fund $ 23,000.00
(w) Willerbond Capital $ 14.12
(d) World Fund S.A. $ 11.54
(d) World Balanced Fund S.A. $ 11.76
(m) Zweig Int'l Ltd $ 90,492.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl. 3% prelim. charge; ^ - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

SPORTS

NFL's Bears Trade McMahon To Chargers for Draft Picks

McMahon: Often injured

The Associated Press

LAKE FOREST, Illinois — Jim McMahon, who quarterbacked the Chicago Bears to the 1986 Super Bowl championship, has been traded to the San Diego Chargers, the Bears announced Friday on the eve of an exhibition game between two National Football League teams.

The Bears will receive draft choices in return for McMahon, depending on how well and often he plays for the Chargers.

The Chargers have been searching for a quarterback since Dan Fouts retired before last season. Their quarterbacks — Mark Malone, free agent David Archer and second-round draft pick Billie Joe Tolliver — were ineffective in a 20-3 preseason loss to Dallas last weekend.

McMahon, who will turn 30 on Monday, has had only two injury-free seasons — his first two following his selection in the first round of the NFL draft out of Brigham Young University in 1982.

In 1984, he sustained a serious kidney laceration in the 11th game and missed the rest of the season. Since, he has had a series of injuries every year to his shoulder, hamstrings and knees.

But the outspoken McMahon, who clashed frequently with Mike Ditka, the Bears' coach, over style more than substance, still is a proven winner. He is 49-17 as a starter in the NFL, including a 3-2 mark in playoff games. Despite the injuries, he is 35-3 since 1984 as a starter in regular-season games.

Shoulder problems that first bothered McMahon during the 1985 season — an All-Pro year he capped by leading the Bears to a 46-10 rout of New England in the 1986 Super Bowl — included a career-threatening rotator cuff injury that required surgery in 1987.

The Bears also said that their first-round draft pick this year, defensive end Trace Armstrong, had agreed to terms.

Three other first-round picks reached agreements with their teams Thursday: running back Tim Worley of the Pittsburgh Steelers, linebacker Eric Hill of the Phoenix Cardinals and defensive end Bill Hawkins of the Los Angeles Rams. Twelve of 28 first-round picks remained unsigned.

Washington Redskins: Coach Joe Gibbs announced that Stan Humphries would start as quarterback Monday night against the Minnesota Vikings. Humphries, the sixth-round pick in the 1988 draft, spent all of last season on injured reserve. With Doug Williams still unable to practice because of a nerve root irritation in his lower back, Humphries and Mark Rypien have battled for the starting job.

Philadelphia Eagles: The Eagles have offered defensive end Reggie White $10 million over six years and wide receiver Mike Quick $3 million over three years, but the agents for both players rejected the proposals, according to Harry Gamble, the team president.

White's offer, which translates into $1.6 million a year, would make him the highest paid defensive player in the NFL.

Manchester United Bought In Record Soccer Takeover

Agence France-Presse

MANCHESTER — Michael Knighton, a businessman who used to dream of being a First Division soccer player, bought the Manchester United team on Friday for £20 million ($12.9 million).

Britain's biggest soccer club takeover was made by Trafford Holdings Limited, based on the Isle of Man and headed by the 37-year-old Knighton. He will become chairman of the club.

The takeover offer of £20 per share means that Martin Edwards, the United chief executive, will receive £10.08 million. Edwards will stay on as chief executive and vice chairman. Knighton also plans to keep on Alex Ferguson, the manager.

Born in Edinburgh, Knighton had a serious thigh injury as a junior with Coventry City school, which ended his playing career. He then attended Durham University and trained as a teacher before developing his own business.

Knighton said he intended to restore United to its position as "the greatest club in Europe."

"This will be achieved through the marriage of sound business management and a genuine love of football and a deep understanding of the needs of players and supporters alike," he said.

Knighton also promised a £10 million investment to redevelop and refurbish the ground's famous Stretford End.

"Old Trafford is already the premier stadium in the country, but the Stretford End needs to be completely rebuilt in order to complete the program of redevelopments which has been carried out over the past 24 years," he said. The need for the work was heightened by a recommendation by FIFA, the world soccer federation, that World Cup matches not be played in stadiums with standing-room areas, he added.

"I hope work will begin at the end of the coming season," he said.

The new chairman will watch the team on Saturday play its season opener at home against Arsenal, the league champion.

United, despite being one of the world's best-supported soccer clubs, has struggled in recent years to match rival Liverpool. It last won a First Division title in 1967.

Attendance, which once had been the envy of every club in the league, fell off alarmingly last season as United slumped to a mid-league finish.

William Boyt/The Associated Press

Scotland's James Milligan after his par on the 18th hole won the Walker Cup for Britain and Ireland.

British-Irish Team Wins – on Last Hole

By Gordon S. White Jr.
New York Times Service

ATLANTA — The team of amateur golfers from Britain and Ireland, which built a huge lead over the American amateurs, was forced to go to the last hole of the last match Thursday before gaining a thrilling triumph in the biennial Walker Cup matches.

When Jay Sigel, the "old man" of the United States team, lost the 16th and 17th holes and then halved the 18th with James Milligan of Scotland, the British-Irish team was had a 12½-11½ victory that should have been much easier.

But a strong rally by the Americans, who did not lose one of the eight singles matches, made it hard work for their young opponents.

Needing only one and a half points after taking three of the morning's foursomes matches and halving the fourth, the British-Irish golfers just barely got the one and a half points without winning a single match in the afternoon.

They did it by halving three matches on the hot and steamy Peachtree Golf Club course and won when Milligan chipped into the hole from 35 feet at 17 for a winning par 4 to get even with the 45-year-old Sigel, a seven-time member of Walker Cup teams.

After gaining a 7½-4½ lead in Wednesday's 12 matches, the British-Irish players went in front, 11-5. Then, pressed hard, they finally achieved their first Walker Cup triumph in the United States.

The only other British-Irish victories in Walker Cup play came in 1938 and 1971 at St. Andrews Golf Club in Scotland, with a tie in 1965. The Americans have won the cup 28 times since it was first placed in competition in 1922.

This completed a sweep of the three leading match-play international trophies involving the United States against a foreign team. The Curtis Cup, the women's amateur counterpart to the Walker Cup, is contested in even-numbered years and was won in 1986 and 1988 by the team from Great Britain and Ireland.

The Ryder Cup matches between United States and European pros were won by the Europeans in 1985 and 1987 and will be contested again, Sept. 22-24, in England. All three trophies were last won by Europeans on American courses.

There was an hour-and-a-half thunderstorm delay in the middle of the foursome matches. Then the Europeans came out firing and easily took command before lunch.

"They whipped us," said Fred Ridley, the American non-playing captain. "It seems like what we have been able to do all these many years, the British have been doing this week. They are just playing very good golf. I give them credit."

■ Langer Leads PLM Open

Bernhard Langer of West Germany shot six-under-par 66 Friday for a one-stroke lead at the halfway point of the PLM Open, United Press International reported from Malmo, Sweden.

He was at 134 after two rounds, with Peter Senior (67) of Australia and John Rystrom (66) of Sweden tied for second on 135.

Gillingham Ties Breaststroke Mark

Reuters

BONN — Nick Gillingham, the Olympic silver medalist, tied the world 200-meter breaststroke record Friday to give Britain its second world mark of the European swimming championships.

Gillingham clocked 2 minutes, 12.90 seconds to match the mark set Aug. 3 by Mike Barrowman of the United States. In the process, he subjected Jozsef Szabo of Hungary, the Olympic, world and European champion, to a rare defeat.

Gillingham, 24, went out swiftly — more than a second inside a world record pace at the halfway point — and was never threatened as he won by nearly three seconds.

Gary O'Toole overtook Szabo on the third lap and claimed Ireland's first medal with a time of 2:15.73, leaving the powerful Hungarian third in 2:16.05 *(see Scoreboard)*.

Adrian Moorhouse of Britain had broken the world 100-meter breaststroke record on Tuesday.

Artur Wojdat gave Poland its second-ever European title when he won the 400 freestyle, following up Rafal Szukala's success in Wednesday's 100 butterfly.

■ Evans Sets Meet Records

Janet Evans of the United States contributed to two of four meet records set Friday at the Pan Pacific Swimming Championships, The Associated Press reported from Tokyo.

Evans, who won three gold medals last year at the Seoul Olympics, broke the Pan Pacific 400-meter individual medley mark by more than five seconds with 4:39.38.

In the next event, she helped the 200-meter freestyle relay team set another mark.

China's Yong Zhuan came from behind to win the women's 100-meter freestyle. Zhuan trailed American Nicole Haslett after the first 50 meters, but pushed the pace to a record-setting time of 55.68.

Canadian Keltie Duggan led all the way in winning the 100-meter breaststroke in a record 1:09.79 as she and American Tracey McFarlane, clocked in 1:09.81, both topped the mark of 1:09.92 set by Allison Higson of Canada in 1987.

At This Golf Tournament, Some Pros Shoot Below Zero

Compiled by Our Staff From Dispatches

CASTLE ROCK, Colorado — A peculiar scoring system was spread confusion through the ranks of golf's leading pros in the opening rounds of the International tournament at Castle Pines Golf Club.

"You find yourself thinking, 'Now what is it I'm trying to do?' " said Hale Irwin.

Craig Stadler, walking off the 18th green after the first round Thursday, said: "I don't know what I shot. And I don't care."

The unique tournament, which has lured the pros with a purse of $1 million and a first prize of $180,000, is using a modified Stableford scoring system. Points are awarded for breaking par — five for an eagle and two for a birdie — and points are subtracted for going over par — one for a bogey and three for double bogeys and higher. Only the player's point total counts.

In the tournament's previous three years, the field was cut after each round and there was no carry-over of point totals from one round to another. This year, however, the 150-man field is to play two rounds, with points carried over from Thursday to Friday, before the 72 players with the highest point totals advance to Saturday's round.

On Saturday, they all start from zero again, and compete for 24 places in Sunday's final round, when the final field again will start from zero.

Lee Trevino, who had skipped the tournament previously because he wasn't enthralled with the scoring system, put one of the highest scores on the board Thursday, then wondered if he had done something wrong. "Plus-9, yeah, I've never heard of a plus-9," he said. "It feels like I shot 80."

Trevino had an eagle, three birdies and two bogeys in his round, giving him an excellent chance of making the first cut.

Oh, yes: Wayne Westner of South Africa, playing in the last foursome of the day, turned in the highest round, plus-16. Nick Price, Bill Brittton, Brad Fabel and Bob Gilder all finished plus-12, with Steve Elkington at plus-11. *(AP, UPI)*

BOOKS

SACRED PLACES: American Tourist Attractions In the Nineteenth Century

By John F. Sears. 243 pages. $24.95. Oxford University Press, 200 Madison Avenue, New York, N. Y. 10016.

Reviewed by Robert Taylor

GRACELAND: The name of Elvis Presley's shrine leaves no doubt about its sacred identity. The quasi-religious aspect is a fragment of a 19th-century sensibility. Sites like Graceland, John F. Sears points out in this absorbing and scrupulously researched account, "continue to combine the sacred and profane, the religious and the secular, the mythic and the trivial, the spiritual and the commercial. They embody the contradictions of American society in concentrated visual form."

A few years ago, the Italian medievalist Umberto Eco traveled across the United States inspecting samples of what he called "hyperreality" (wax museums, Knott's Berry Farm), "where the American imagination demands the real thing and, to attain it, must fabricate the absolute fake." Sears, however, visits the symbolic landscape of 19th-century American tourism. His itinerary begins beside the bright tumult of Niagara Falls, a contrast to the shadowy geologic cathedral of Kentucky's Mammoth Cave, moves up the banks of the Hudson and Connecticut rivers (America's equivalent of the European Grand Tour), pauses before the Willey House in the White Mountains, setting of a freakish avalanche which illustrated a millennial moral, examines the phenomenon of tourists flocking to model prisons, asylums, cemeteries and parks, ponders Yosemite and Yellowstone as cultural events, and concludes with the industrial romanticism that lured tourists and cankered the landscape of Manch Chunk, the Pennsylvania coal-mining town now called Jim Thorpe.

The relationship between these seemingly disparate places is, in the words of Mircea Eliade, scholar of myth, "an irruption of the sacred into the world." They are locales of mystery, covenants with nature. Nevertheless, if 19th-century tourist attractions provided transcendent experience, along with it went a generous streak of the secular. When Hawthorne approached Niagara he purchased "a pilgrim staff," but he found it in a souvenir shop that hawked native American knickknacks.

Indeed, a subtext of Sears's book is about the packaging of touristic uplift. The erosion of Niagara's spell by factories and stores prompted the establishment of the first national park at Yellowstone. Mammoth Cave, like Niagara, was originally privately owned, and its wonders were exploited by the proprietors. Manch Chunk, a "degenerate utopia," as Eco might describe it, featured a gravity railroad where visitors hauled past anthracite slag heaps could marvel at human progress and technological cunning.

The strange tourist popularity of prisons and asylums from 1830 to 1850 involved the spirit of social reform. Separated from the clutter and confusion of urban society, controlled environments promised miraculous transformations. Alexis de Tocqueville came, of course, to investigate the American penal system, and Dickens expressed amazement at blind, deaf and dumb Laura Bridgman, taught to communicate through signs made with her fingers.

Tourism, Sears maintains, assumed a significant role in America's invention of itself. To begin with, there were few cultural associations, only the land waiting to receive them like a blank chart. The prospect from the Catskill Mountain House, the soaring cliffs of Yosemite, the pastoral Hudson Valley, fulfilled the function of the sacred groves and temples of classical antiquity.

Sears's observations on a significant form of American leisure have the snap and sparkle of Winslow Homer's pictures of young parasol-twirling female divinities gracing the Jersey shore. In other respects, too, Sears's 19th century overlaps our own. The tour of Graceland ends at a shopping mall devoted entirely to Elvis Presley souvenirs.

Robert Taylor, the author of "Saranac: America's Magic Mountain" and "Fred Allen: His Life and Wit," wrote this for The Washington Post.

BRIDGE

By Alan Truscott

COVER the East-West cards in the diagram and plan your play in seven hearts. The opponents have not bid, and the club ace is led. You ruff, cash two top diamonds and lead a third round. West follows, and the queen and jack are still missing. Should you ruff low or high? At the Spingold Knockout Team quarterfinals, one team began slowly, with a one-heart bid from South, and eventually came to rest in six hearts. The one-level opening left plenty of room for exploration but ran some risk that the bidding would die immediately. The rival South began, as shown, with a strong artificial two-club bid. The final bid of seven hearts was a wild plunge, for South had no way to know that North's assets included a doubleton diamond. But it hit the target, and he then faced the decision at the fourth trick after ruffing the opening lead and playing three rounds of diamonds. Superficially, it might seem that South should ruff low. The chance of a four-one trump split seems greater than the chance of an overruff in diamonds. That is true up to a point. The chance that West will have both missing diamonds is a priori about one in four. The chance of a four-one heart split is slightly greater. Unfortunately, the chance of surviving a four-one heart split is poor, whatever South does. If he ruffs low, crosses to his hand with a spade and ruffs another diamond, he is short of entries to his hand. He can cash dummy's remaining trump, but he must then overtake a spade honor, and assume an even split in that suit, to continue trumps. In practice, South ruffed low and went down to defeat. He would have been right in theory, though still wrong in practice, if he had held the spade nine in his hand.

NORTH (D)
♠KJ4
♥J103
♦75
♣310653

WEST	EAST
♠83	♠8765
♥87	♥862
♦Q3662	♦104
♣AKQ4	♣J872

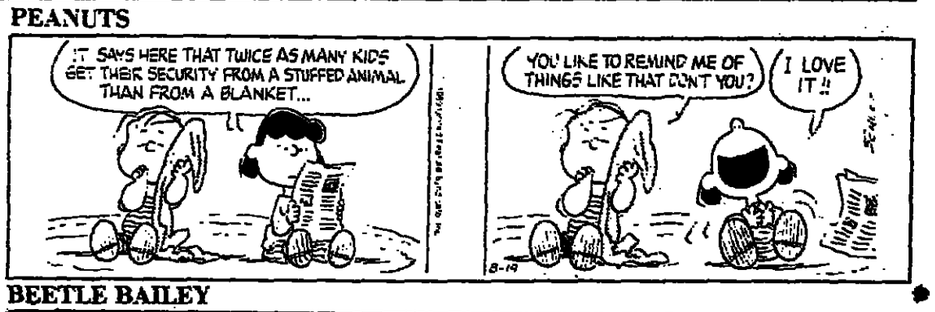
SOUTH
♠AQ102
♥AKQ54
♦AK83
♣—

Both sides were vulnerable. The bidding:

South	West	North	East
2♣	Pass	2♦	Pass
3♥	Pass	3♠	Pass
3♠	Pass	5♦	Pass
7♥	Pass	Pass	Pass

West led the club ace.

PEANUTS



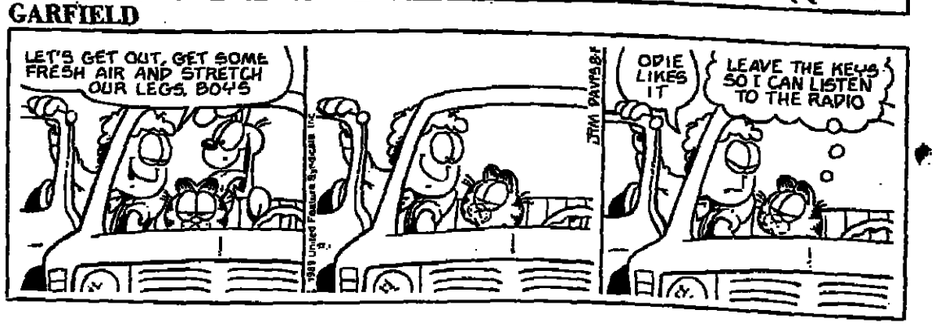
BEETLE BAILEY

ANDY CAPP

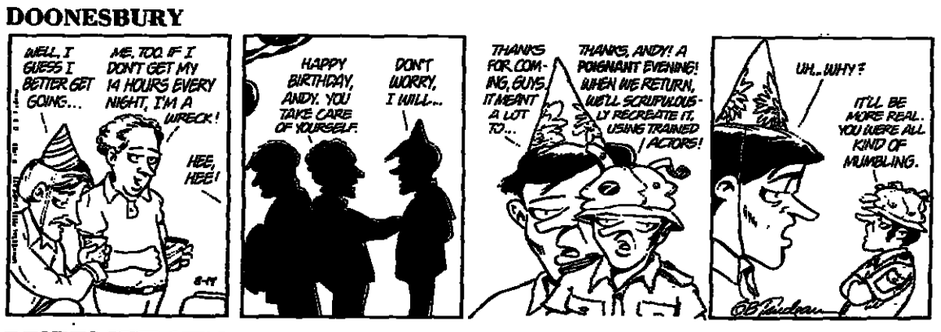
WIZARD of ID

REX MORGAN

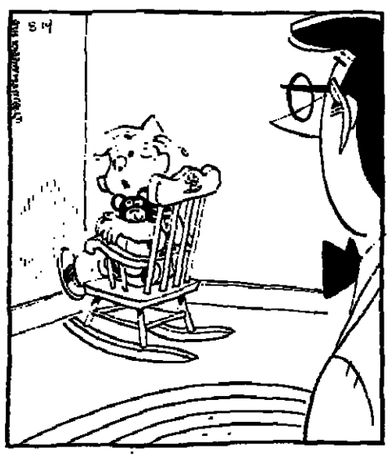
GARFIELD



DOONESBURY



DENNIS THE MENACE



"MOM IS REALLY MAD THIS TIME! SHE'S EVEN USING MY MIDDLE NAME!"

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GERAW

HECKO

FALLOR

TYDWAR

WHAT A BIRD DOG MIGHT BE TRAINED FOR HUNTING IN.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon

Answer: "_____" _____

(Answers Monday)

Yesterday's Jumbles: WHINE TAKEN QUAINT PUSHER
Answer: A few of those cheeses have this— QUITE A "PHEW"

BLONDIE

SCOREBOARD

SPORTS

For Cal Ripken, 1,208 Straight Is Nothing Special

By Mark Maske
Washington Post Service

BALTIMORE — For Cal Ripken Jr., the only difference between Thursday night and every other summer's evening for the past seven years was that he had to answer more questions than usual about one of his least favorite subjects.

The Baltimore Orioles' shortstop played his 1,208th consecutive game, moving past Steve Garvey, then with the Los Angeles Dodgers, for the third longest streak in major league history.

And while Ripken was willing — hoping, in fact — to let the occasion pass without notice, there was no escaping the onslaught of television cameras and notepads on the night he established baseball's best durability mark in a half-century.

"My main concern with the streak is how to avoid talking about it," said Ripken, who celebrated his milestone with a two-run homer and was given a standing ovation by the crowd of 40,147.

"It's no big thing to me," he said. "I don't look every night to see how many games it's at now. I'm proud of it, not because it's at however many games but because it proves I'm durable and I'm out there every night helping the team as best I can."

Ripken has started every Oriole game since Floyd Rayford replaced him at third base for the second game of a doubleheader here against Toronto on May 29, 1982. Six days later, he began a string of 8,243 straight innings — believed to be the longest in major league history — that extended until Sept. 14, 1987.

He is 99 games behind Everett Scott, a shortstop with the New York Yankees and Boston Red Sox whose 1,307-game streak ended in May 1925. Looming on the far horizon is Lou Gehrig and his 2,130 straight games for the Yankees between June 1925 and May 1939.

In order to tie Gehrig, Ripken would have to put together another streak amounting to the seventh-best ever. He would get there 70 games into the 1995 season — when he'll be 34 years old; Gehrig, incidentally, was 35 when he left the Yankees' lineup — but he insists he wouldn't play a game along the way just to extend the streak.

"At least I hope not," he said. "That wouldn't seem right to me. I'm not motivated by that sort of thing, so I don't think I'd go out there just to keep it going."

Still he was quite angry when his father, Cal Sr., then the Orioles' manager, sent Ron Washington in at shortstop in the eighth inning of a game against the Blue Jays to end the consecutive innings streak because of the publicity as much as anything else.

The consecutive-games streak almost ended the second game of the 1984 season, on a Wednesday, when a sprained ankle seemed likely to sideline Ripkin a couple games. But the next day there was no game scheduled and by Friday he was back in the lineup. In all he has missed only 26 innings in the 12,031 the Orioles have played since the streak began.

When Ripken's streak started, there were three players still active who are now in the Hall of Fame: Carl Yastrzemski, Johnny Bench and Willie Stargell. And teammate Gregg Olson was in the ninth grade.

Said the Blue Jays' first baseman, Fred McGriff: "He definitely could use a couple days off. How about this weekend?"

Reuters/UPI
Ripken after hitting his two-run homer.

Green Is Fired as Manager of Yankees

Steinbrenner Makes Dent 17th Choice to Run Team

Compiled by Our Staff From Dispatches

DETROIT — Dallas Green was fired Friday and Bucky Dent hired as the New York Yankees' principal owner, George Steinbrenner, changed his manager for a 17th time in the hopes that the man who saved the team in the 1978 playoffs can save the 1989 season.

Green, who was given a two-year contract in October, was dismissed with the Yankees in sixth place in the American League East and in last place in earned-run average with a pitching staff he had rebuilt.

Dent, manager of the Yankees' AAA farm team in Columbus, Ohio, hit the dramatic the three-run home run in the 1978 league playoff against the Boston Red Sox that helped the Yankees gain a 5-4 victory and capped a 14½ game comeback.

He was voted most valuable player of the 1978 World Series and was the shortstop on the 1977-78 team that was the last to win consecutive world championships.

"We welcome Bucky, who has worked hard for this chance," Steinbrenner said at a press conference. "I still consider Dallas to be a close friend."

Steinbrenner also said there would be changes in the coaching staff. The next pitching coach will be the 30th change in that job under Steinbrenner.

"It's just a situation that's not going to change," Green said. "That's all there is to it."

The announcement was made in Detroit, where the Yankees are playing a weekend series with the Tigers. New York had beaten Detroit, 2-1, on Thursday night in Green's last game.

The Yankees are 56-65 and 7½ games behind the Baltimore Orioles. Their pitchers are last in the league with a 4.54 earned-run average.

George Sisler Jr., the general manager of the Columbus Clippers, said Dent is "not a guy who wants everybody to love him. He knows what he wants to do and he does it."

Sisler said Dent, who had been passed over by Steinbrenner during a number of other Yankee managerial changes, never lost hope.

"I think he's known for quite a long time he was going to get an opportunity in New York some day," said Sisler. "I know George certainly indicated that to me. He would ask, 'Is he ready to manage in the big leagues.'"

The move came as a surprise to the Yankee players, who were not told of the change.

"I didn't know about it," second baseman Steve Sax said when reached in his hotel room. "I respect Dallas and feel bad for him. It's been tough with the injuries we've had and I thought he did a good job."

There had been signs that Steinbrenner might make a move: He had stepped up public criticism of Green in the last week although insisting that "I'm still supportive of my manager and have no plans to replace him."

Green became the second manager fired this season. Jimy Williams was dismissed by the Toronto Blue Jays in May.

Green was hired on Oct. 7, 1988, and said, "I feel comfortable with the deal Mr. Steinbrenner has put together for me. Any management situation is liable to explode. I know it's part of the game."

The Yankees won their first game of the season but lost their next seven and have been over .500 only briefly since. They have struggled without power hitter Dave Winfield, who has not played this year, and a pitching staff that was completely revamped under Green.

Steinbrenner had wanted a manager from outside the Yankees' organization and brought in the strong-willed Green, along with many of Green's favorite coaches, and promised them freedom to run the team. But that lasted only into spring training, when Steinbrenner gave contracts to aging pitchers Tommy John and Ron Guidry over Green's objections.

John, ironically, won the season opener but was ineffective later and soon was released. Guidry, trying to come back from elbow surgery, pitched poorly for Dent in the minors and retired before getting back to the majors.

Andy Hawkins and Dave LaPoint, multimillion-dollar free agents that Green wanted, failed to become big winners. Sax was the only big-money free agent to produce, but he could not carry an offense that was missing Winfield, Jack Clark and Claudell Washington this season.

The Yankees made a series of deals to try to replace Winfield's bat, acquiring Mel Hall, Jesse Barfield and Steve Balboni. But none gave star hitter Don Mattingly the protection he needed in the batting order and, eventually, Rickey Henderson was also traded.

Dent led Columbus to 68-62 record despite a constant shuttling of players to the parent club.

Green managed Philadelphia to its only World Series championship in 1980. He was general manager when the Chicago Cubs won the National League East in 1984 but eventually left the team in a dispute with management. *(AP, UPI)*

Green: Nothing changes.

Orioles Stop Blue Jays With 8-Run Inning

Compiled by Our Staff From Dispatches

The Toronto Blue Jays, the experts' choice, sauntered into Baltimore needing to win three of four to supplant the Orioles, baseball's season-long surprise team, atop the American League East. After the first game, the requirement was three for three.

The Orioles shattered a 1-1 tie with an eight-run fourth inning on Thursday night, keyed by Stan Jefferson's three-run home run and climaxed by Cal Ripken's two-run homer. Jefferson wound up with a career-high five runs batted in, and Baltimore cruised to an 11-6 victory that dropped the Blue Jays 2½ games back in third place, a game behind the Milwaukee Brewers.

Toronto's John Cerutti was touched for a leadoff home run in the first by Phil Bradley, then mowed down the next 10 batters.

But Keith Moreland began the fourth inning with a single to left-center. Randy Milligan followed with a shot up the middle that shortstop Tony Fernandez caught behind second. After digging the ball out of his glove, Fernandez threw it beyond the reach of second baseman Manny Lee. What could have been an inning-ending double play became a disastrous error, one of three by the Blue Jays.

Moreland scored on Craig Worthington's single to right-center.

BASEBALL ROUNDUP

Then Jefferson drove the next pitch over the fence in left-center, and it was 5-1.

Things continued to deteriorate so quickly for Cerutti that Bob Melvin and Bill Ripken added singles before reliever Frank Wills got up in the bullpen. A wild pitch, a bit of stalling and a hit batter later, Wills was in the game.

He appeared to shut the Orioles down when Mike Devereaux rapped a double-play-type grounder to Fernandez. However, Bradley crashed into Lee, whose relay was wild, enabling two more runs to score. And Cal Ripken homered as the Orioles matched their biggest inning of the season.

Brewers 8, Red Sox 4: Greg Vaughn, playing in his seventh major league game, went 3-for-4 and hit his first homer during a four-run fourth in Minneapolis. The victory was the seventh straight for the Brewers.

Athletics 1, Indians 0: Dave Henderson provided the only run in Oakland with a home run in the fifth, and Bob Welch improved his lifetime record over Cleveland to 5-0. John Farrell, the losing pitcher, struck out a career-high 11 and gave up only four hits.

Royals 4, Mariners 2: Kurt Stillwell, Bo Jackson and George Brett scored all of Kansas City's runs with home runs, and Mark Gubicza pitched a three-hitter for eight innings in Seattle. The Royals survived a shaky ninth when Seattle loaded the bases with none out, but Jeff Montgomery retired three batters in a row after an error by third baseman Kevin Seitzer allowed two runs to score.

White Sox 6, Rangers 1: Rookie Greg Hibbard pitched a four-hitter for his first major league complete game, and Ivan Calderon had three hits and two RBIs in Chicago.

Yankees 2, Tigers 1: Mel Hall's two-run single in the first stood up as Greg Cadaret struck out a career-high seven in Detroit.

Cubs 3, Reds 2: Jerome Walton singled in two runs in the ninth in a rally that began with two out as Chicago swept the series in Cincinnati and extend its lead in the National League East to 4½ games.

Padres 6, Mets 2: Tony Gwynn, Luis Salazer, Chris James and Carmelo Martinez opened with four hits in a four-run first in New York.

Giants 10, Expos 5: Will Clark and Kevin Mitchell hit consecutive homers in a five-run sixth in Montreal as the Expos lost for the 12th time in 15 games. Mitchell's shot was his league-leading 39th.

Dodgers 10, Phillies 4: Fernando Valenzuela won his third straight start and drove in two runs in Philadelphia. The Dodgers broke it open with five runs in the sixth.

Astros 5, Pirates 3: Ken Caminiti hit one of three singles in the fourth that put the Astros ahead for good, then made a spectacular diving catch in the sixth to keep Pittsburgh from rallying in Houston. *(WP, AP)*

Rose Loses on Appeal; Case Will Remain in Federal Court

By Steve Berkowitz
Washington Post Service

WASHINGTON — Pete Rose, the Cincinnati Reds' manager, has been moved one step closer to a hearing before the commissioner of major league baseball, A. Bartlett Giamatti, over allegations that Rose bet on baseball games, including those involving his team.

A three-judge panel of the 6th U.S. Circuit Court of Appeals in Cincinnati unanimously rejected late Thursday a petition by Rose appealing a district judge's decision that Rose's lawsuit against Giamatti belongs in federal court.

The appellate court's action cleared the way for a hearing before U.S. District Judge John D. Holschuh on Rose's request for a preliminary injunction against Giamatti, whom Rose contends has prejudged the case.

The injunction proceeding was to begin Monday in Columbus, Ohio, and a hearing before Giamatti had been set for Thursday. However, acting on a request by Rose, Holschuh last Friday stayed all court proceedings in the lawsuit and blocked the hearing before Giamatti pending the outcome of the appeal.

Holschuh will now set a new date to hear Rose's request for the preliminary injunction, which, if rejected, will free Giamatti to conduct the hearing with Rose.

Holschuh's office said Friday the judge was scheduled to hear other matters and that he would not be considering the Rose case, nor would he be available to discuss when he might be able to schedule a hearing. Giamatti has said he will testify at the hearing, which is expected to last about a week.

Rose had been seeking to have the lawsuit sent back to Hamilton County Common Pleas Court Judge Norbert A. Nadel in Cincinnati. Nadel ruled June 25 that Giamatti had prejudged the allegations against Rose and issued a temporary restraining order. The order blocked a hearing before Giamatti that had been scheduled for the next day and prevented baseball and the Reds from taking any action against Rose. The restriction on the Reds has since expired.

Attorneys for baseball subsequently got the case removed to federal court, where it will stay for the foreseeable future.

It is "quite apparent that a decision to hear an appeal at this time would not materially advance the ultimate termination of this litigation," the appellate judges wrote in a four-page opinion in which they noted the likelihood of an appeal following the preliminary injunction hearing, regardless of whether it took place before Holschuh or Nadel.

■ Polonia Admits Charge

Luis Polonia, an outfielder for the New York Yankees, has agreed to plead no contest to a charge of having sexual intercourse with a child under the age of 16, The New York Times reported from Milwaukee.

Polonia's lawyer, David Coffey, said Thursday that Polonia would enter the plea at a court hearing Monday. At that time, Polonia will be found guilty.

Polonia, 24, could be sentenced as early as Monday. The charge, a Class A misdemeanor in Wisconsin, carries a maximum penalty of nine months in jail and a $10,000 fine.

Polonia was arrested early Wednesday morning in his room in the hotel where the Yankees were staying, after the police found him with a 15-year-old girl in his room.

Had Polonia been charged with the more serious charge of second-degree sexual assault, said John DiMotto, a Milwaukee County assistant district attorney handling the case, a conviction would have been unlikely without the girl's testimony.

According to the police report, Polonia met the girl at County Stadium before Tuesday's game against the Brewers. Polonia was told by one of the girl's friends that the girl was 19. After the game, Polonia met the girl in the County Stadium parking lot and they went to his hotel room, where they had sexual intercourse.

Polonia then received a phone call from the girl's mother, who wanted to know if he had a woman in the room. Polonia denied that he did. The mother then warned Polonia that the girl was a minor. After the call, Palonia and the girl engaged in another act of sexual intercourse.

"The criminal complaint indicates that when the child first met Mr. Polonia, someone with her said she was 19 years old," DiMotto said. "That belief remained at least until they were in the hotel room. After the telephone call was received, there was another act of sexual intercourse, which is really the basis for this charge."

Al Behrman/The Associated Press
Don Zimmer lost an argument with umpire Jerry Crawford, but his Cubs beat the Reds in the ninth.

SCOREBOARD

TRACK & FIELD

ISTAF Track and Field

Results at the grand prix meet Friday in West Berlin (all distances in meters):

MEN

100: 1. Leroy Burrell, U.S., 10.08; 2. Linford Christie, Britain, 10.15; 3. Mike Marsh, U.S., 10.23.

200: 1. Robson da Silva, Brazil, 20.38; 2. Floyd Heard, U.S., 20.35; 3. Stefano Tilli, Italy, 20.51.

400: 1. Danny Everett, U.S., 44.88; 2. Roberto Hernandez, Cuba, 45.50; 3. Mark Rowe, U.S., 45.51.

800: 1. Johnny Gray, U.S., 1:44.02; 2. Jose Luis Barbosa, Brazil, 1:44.20; 3. Dieudonne Kwizera, Burundi, 1:44.76.

Mile: 1. Abdi Bile, Somalia, 3:50.97; 2. Dieter Baumann, West Germany, 3:51.15; 3. Wilfred Kirochi, Kenya, 3:52.53.

10,000: 1. Arturo Barrios, Mexico, 27:08.23 (world record); 2. Kipkemboi Kimeli, Kenya, 27:52.58; 3. Francesco Panetta, Italy, 28:04.77.

110 Hurdles: 1. Roger Kingdom, U.S., 13.02; 2. Colin Jackson, Britain, 13.22; 3. Jack Pierce, U.S., 13.32.

400 hurdles: 1. Kevin Young, U.S., 47.86; 2. Andre Phillips, U.S., 47.94; 3. Winthrop Graham, Jamaica, 49.05.

Long Jump: 1. Carl Lewis, U.S., 8.38; 2. Larry Myricks, U.S., 8.32; 3. Mike Powell, U.S., 8.17.

Triple Jump: 1. Mike Conley, U.S., 17.52; 2. Vladimir Inozemtsev, Soviet Union, 17.28; 3. Oleg Protsenko, Soviet Union, 17.04.

High Jump: 1. Javier Sotomayor, Cuba, 2.35; 2. Gennadiy Avdeyenko, Soviet Union, 2.30; 3. Dietmar Mogenburg, West Germany, 2.25.

Pole Vault: 1. Tim Bright, U.S., 5.75; 2. Miroslaw Chmara, Poland, 5.75; 3. Philippe d'Encausse, France, 5.70.

Hammer: 1. Heinz Weis, West Germany, 82.84; 2. Yuri Sedykh, Soviet Union, 81.14; 3. Joern Schaefer, West Germany, 78.12.

Javelin: 1. Steve Backley, Britain, 83.58; 2. Sigurdur Einarsson, Iceland, 82.68; 3. Kazuhiro Mizoguchi, Japan, 82.68.

3,000 steeplechase: 1. Patrick Sang, Kenya, 8:17.26; 2. Miroslav Zerkowski, Poland, 8:17.64; 3. Bruno Le Stum, France, 8:18.29.

WOMEN

100: 1. Nelli Cooman-Fiere, Netherlands, 11.23; 2. Sheila Echols, U.S., 11.25; 3. Ulrike Sarvari, West Germany, 11.28.

800: 1. Ana Quirot, Cuba, 1:57.90; 2. Diane Edwards, Britain, 1:59.71; 3. Gabriela Lesch, West Germany, 1:59.90.

Javelin: 1. Brigitte Graune, West Germany, 61.46; 2. Elizabeth Fernandez, Cuba, 60.86; 3. Ingrid Thyssen, West Germany, 58.58.

100 Hurdles: 1. Ludmila Narozhilenko, Soviet Union, 12.81; 2. Odalis Adams, Cuba, 12.93; 3. Lynda Tolbert, U.S., 13.04.

High Jump: 1. Jan Wohlschlag, U.S., 1.96; 2. Heike Henkel, West Germany, 1.92; 3. Beate Holzapfel, West Germany, 1.85.

TRANSITION

BASEBALL
American League

BOSTON—Sent Dennis Boyd, John Dopson, and Eric Hetzel, pitchers, to Pawtucket, International League, for rehabilitation.

National League

L.A. DODGERS—Agreed to terms with Mike Scioscia, catcher, on three-year contract extension through 1992.

BASKETBALL
National Basketball Association

CHARLOTTE—Signed Michael Holton, guard, to multiyear contract.

HOUSTON—Signed John Lucas, guard, to two-year contract, and Jay Burson, guard.

MINNESOTA—Signed Tod Murphy, forward, to two-year contract.

UTAH—Named Gordon Chiesa assistant coach.

FOOTBALL
National Football League

BUFFALO—Waived Joe Howard, wide receiver.

CHICAGO—Agreed to terms with Trace Armstrong, defensive end.

DENVER—Signed Bobby Humphrey, running back, to series of one-year contracts. Stefan Humphries, guard, retired.

DETROIT—Signed Reggie Phillips, cornerback.

LOS ANGELES—Signed Bill Hawkins, defensive lineman.

FOOTBALL

Canadian Football League

Thursday's Result

Edmonton 39, Ottawa 4

SWIMMING

European Finals

MEN

400-Meter freestyle: 1. Artur Wojdat, Poland, 3:47.78 2. Stefan Pfeiffer, West Germany, 3:48.48 3. Mariusz Podkoscielny, Poland, 3:49.29 4. Anders Holmertz, Sweden, 3:49.58 5. Uwe Dassler, East Germany, 3:49.78.

200-Meter Breaststroke: 1. Nick Gillingham, Britain, 2:12.90 (equal world record, European record) 2. Gary O'Toole, Ireland, 2:15.73 3. Jozsef Szabo, Hungary, 2:16.05 4. Radek Beinhauer, Czechoslovakia, 2:16.37 5. Sergio Lopez, Spain, 2:16.66.

4x100-Meter Freestyle: 1. West Germany (Peter Sitt, Andre Schadt, Bengt Zikarsky, Bjoern Zikarsky) 3:19.68 2. France (Caron, Kalfayan, Neuville, Gutzeit) 3:19.73 3. Sweden (Werner, Holmertz, Karlsson, Holmqvist) 3:19.76 4. Soviet Union 3:19.77 5. East Germany 3:21.26.

Britain was disqualified

WOMEN

100-Meter Butterfly: 1. Catherine Plewinski, France, 59.88 seconds 2. Jacqueline Jakob, East Germany, 1:00.42 3. Kathleen Nord, East Germany, 1:00.81 4. Jacqueline Delord, France, 1:01.21 5. Judith Anema, Netherlands, 1:01.48.

100-Meter Breaststroke: 1. Susanne Boernike, East Germany, 1:09.65 2. Tania Dangalakova, Bulgaria, 1:09.65 3. Manuela Dalla Valle, Italy, 1:10.39 4. Elena Volkova, Soviet Union, 1:10.47 5. Brigitte Becue, Belgium, 1:10.60.

Medal table

Tabulate under gold, silver, bronze:

East Germany	10 7 7
Italy	4 6 4
Soviet Union	3 7 5
France	3 3 0
West Germany	2 2 2
Poland	2 1 1
Britain	2 0 1
Netherlands	1 3 1
Hungary	1 2 1
Belgium	0 1 0
Bulgaria	0 1 0
Ireland	0 1 0
Switzerland	0 0 3
Sweden	0 0 2
Denmark	0 0 1

Pan Pacific Championships

Friday's finals in the 50-meter Yoyogi National Olympic Swimming Pool:

400-Meter Individual Medley: 1. Dave Wharton, U.S., 4:16.14; 2. Eric Namesnik, U.S., 4:17.02; 3. Raymond Brown, Canada, 4:23.61; 4. Takahiro Fujimoto, Japan, 4:28.26; 5. Brent Harding, Australia, 4:28.81.

800-Meter Freestyle: 1. Michael McKenzie, Australia, 7:58.99; 2. Dan Jorgensen, U.S., 8:01.29; 3. Chris Bowie, Canada, 8:02.18; 4. Lars Jorgensen, U.S., 8:03.09; 5. Harry Taylor, Canada, 8:04.98.

100-Meter Breaststroke: 1. Richard Korhammer, U.S., 1:02.95 2. Rich Schroeder, U.S., 1:03.09 3. Chen Jianhong, China, 1:03.19 4. Jon Cleveland, Canada, 1:03.27 5. Phillip Rogers, Australia, 1:04.02.

4x200-Meter Freestyle Relay: 1. U.S., 7:20.07; 2. Canada, 7:25.13; 3. Australia, 7:25.56; 4. Japan, 7:39.33; 5. New Zealand, 7:43.47

100-Meter Freestyle: 1. Brent Lang, U.S., 49.56 2. Andrew Baildon, Australia, 50.03 2. Doug Gjertsen, U.S., 50.11 4. Tom Stachwicz, Australia, 51.29 5. Rodrigo Gonzalez, Mexico, 51.30.

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WOMEN

100-Meter Freestyle: 1. Yang Zhuan, China, 55.68 (meet record, old record 55.86, Dara Torres, U.S., 1987) 2. Jenny Thomeson, U.S., 55.84 3. Nicole Haislett, U.S., 55.99 4. Sun Chunli, China, 57.03 5. Angela Mullens, Australia, 57.39.

100-Meter Breaststroke: 1. Keltie Duggan, Canada, 1:09.79 (meet record, old record 1:09.92, Allison Higson, Canada, 1987) 2. Tracey McFarlane, U.S., 1:09.81 3. Mary Ellen Blanchard, U.S., 1:11.08 4. Lara Hooiveld, Australia, 1:11.15 5. Chikumi Yamaga, Japan, 1:11.65

400-Meter Individual Medley: 1. Janet Evans, U.S., 4:37.38 (meet record, old record 4:44.45, Erika Hansen, U.S., 1985) 2. Lin Li, China, 4:45.69 3. Donna Procter, Australia, 4:45.99 4. Michelle Griglione, U.S., 4:46.89 5. Jodie Clatworthy, Australia, 4:50.94.

4x200-Meter Freestyle Relay: 1. U.S. (Kremer, Cassidy, Evans, Kole) 8:03.33 (meet record, old record 8:06.54) 2. Japan, 8:14.83 3. Canada, 8:16.29 4. Australia, 8:16.61 5. New Zealand, 8:33.41.

BASEBALL

Major League Standings

AMERICAN LEAGUE
East Division

	W	L	Pct.	GB
Baltimore	63	57	.525	—
Milwaukee	63	60	.512	1½
Toronto	61	60	.504	2½
Cleveland	58	63	.479	5½
Boston	57	62	.479	5½
New York	56	65	.463	7½
Detroit	44	77	.364	19½

West Division

	W	L	Pct.	GB
Oakland	73	48	.603	—
California	71	48	.597	1
Kansas City	67	53	.558	5½
Texas	62	57	.521	10
Minnesota	59	61	.492	13½
Seattle	57	63	.475	15½
Chicago	52	69	.430	21

NATIONAL LEAGUE
East Division

	W	L	Pct.	GB
Chicago	71	50	.587	—
New York	66	54	.550	4½
Montreal	66	55	.545	5
St. Louis	64	55	.538	6
Pittsburgh	51	69	.425	19½
Philadelphia	49	71	.408	21½

West Division

	W	L	Pct.	GB
San Francisco	69	52	.570	—
Houston	66	55	.545	3
San Diego	60	61	.496	9
Los Angeles	57	64	.471	12
Cincinnati	56	64	.467	12½
Atlanta	48	73	.397	21

Thursday's Line Scores

AMERICAN LEAGUE

Cleveland 000 000 000—0 6 0
Oakland 000 010 00x—1 4 1
Farrell and Alomar; Welch, Eckersley (9) and Hassey. W—Welch, 13-7. L—Farrell, 7-12. Sv—Eckersley (25). HR—Oakland, D.Henderson (10).

Toronto 000 103 020— 6 10 3
Baltimore 100 800 20x—11 12 0
Cerutti, Wills (4), Castillo (8) and Borders, Whitt (8); Ballard, Williamson (7), Olson (8) and Melvin. W—Ballard, 12-6. L—Cerutti, 9-7. HRs—Toronto, Bell (12). Baltimore, Bradley (9), Jefferson (3), C.Ripken (16).

New York 200 000 000—2 7 0
Detroit 000 000 010—1 6 0
Cadaret, McCullers (8), Righetti (8) and Geren; DuBois, Nunez (7), Gibson (9) and Heath. W—Cadaret, 4-3. L— DuBois, 0-1. Sv—Righetti (20).

Texas 001 000 000—1 4 0
Chicago 013 000 20x—6 11 0
Brown, Hall (5), Mielke (7) and Kreuter; Hibbard and Fisk. W—Hibbard, 3-4. L—Brown, 11-7.

Boston 000 003 010—4 10 2
Milwaukee 200 400 02x—8 9 1
Gardner, Murphy (8) and Cerone; Bosio, Fossas (8), Plesac (9) and O'Brien. W—Bosio, 14-7. L—Gardner, 2-7. HRs—Boston, Heep (5). Milwaukee, Vaughn (1).

Kansas City 301 000 000—4 7 3
Seattle 000 000 002—2 4 0
Gubicza, Farr (9), Montgomery (9) and Boone; Dunne, Reed (5), Niedenfuer (9) and Valle. W—Gubicza, 11-10. L—Dunne, 2-7. Sv—Montgomery (9). HRs—Kansas City, Stillwell (5), B.Jackson (24), Brett (9).

NATIONAL LEAGUE

San Diego 410 000 001—6 13 2
New York 100 100 000—2 9 1
Hurst and Parent; Viola, Innis (7), Myers (9) and Lyons. W—Hurst, 12-9. L— Viola, 1-2.

Chicago 100 000 002—3 6 0
Cincinnati 000 000 020—2 6 1
Sutcliffe, Williams (9) and Berryhill; R.Robinson, Dibble (8), Franco (9) and Reed. W—Sutcliffe, 13-9. L—Franco, 3-6. Sv—Williams (31). HR—Cincinnati, E.Davis (26).

San Francisco 100 015 000—10 12 0
Montreal 212 000 000— 5 11 2
D.Robinson, Knepper (4), Brantley (9) and Kennedy, Manwaring (5); K.Gross, Hesketh (5), Ri.Thompson (6), McGaffigan (9) and Santovenia. W— Knepper, 5-11. L—Hesketh, 5-4. HRs—San Francisco, Clark (19), Mitchell (39).

Los Angeles 000 215 110—10 13 0
Philadelphia 200 001 001— 4 10 3
Valenzuela, A.Pena (7) and Scioscia; K.Howell, McWilliams (6), O'Neal (6), Frohwirth (7) and Lake. W—Valenzuela, 8-11. L—K.Howell, 9-9. Sv—A.Pena (4). HRs—Los Angeles, Marshall (10). Philadelphia, Murphy (6).

Pittsburgh 101 001 000—3 7 1
Houston 200 110 10x—5 9 3
J.Robinson, Heaton (6), Bair (7) and Ortiz; Deshaies and Biggio. W—Deshaies, 11-6. L—J.Robinson, 5-11.

Major League Leaders

AMERICAN LEAGUE

BATTING (342 at-bats): Puckett, Minnesota, .340; Boggs, Boston, .338; Lansford, Oakland, .334; A.Davis, Seattle, .333; Kelly, New York, .330; Yount, Milwaukee, .327; Sax, New York, .322; Baines, Texas, .316; Sierra, Texas, .310; Greenwell, Boston, .306; Browne, Cleveland, .306; Franco, Texas, .306.

RUNS: R.Henderson, Oakland, 87; McGriff, Toronto, 77; Yount, Milwaukee, 77; Boggs, Boston, 76; Sierra, Texas, 76.

RBIS: Sierra, Texas, 85; Franco, Texas, 84; Carter, Cleveland, 81; Mattingly, New York, 81; Yount, Milwaukee, 81.

HITS: Puckett, Minnesota, 161; Sax, New York, 156; Boggs, Boston, 154; Yount, Milwaukee, 152; Sierra, Texas, 146.

DOUBLES: Boggs, Boston, 40; Puckett, Minnesota, 37; Reed, Boston, 33; Yount, Milwaukee, 32; Bell, Toronto, 31; Mattingly, New York, 31.

TRIPLES: D.White, California, 11; P.Bradley, Baltimore, 10; Sierra, Texas, 10; Yount, Milwaukee, 8; Boggs, Boston, 7; Calderon, Chicago, 7; Guillen, Chicago, 7.

HOME RUNS: McGriff, Toronto, 31; Carter, Cleveland, 25; Deer, Milwaukee, 25; Whitaker, Detroit, 25; B.Jackson, Kansas City, 24.

STOLEN BASES: R.Henderson, Oakland, 55; Espy, Texas, 39; Sax, New York, 36; D.White, California, 33; Pettis, Detroit, 33.

PITCHING (10 decisions): Blyleven, California, 12-2, .857, 2.36; Swindell, Cleveland, 13-3, .813, 2.69; Gordon, Kansas City, 14-4, .778, 2.84; Williamson, Baltimore, 9-3, .750, 3.08; Saberhagen, Kansas City, 14-5, .737, 2.71.

STRIKEOUTS: Ryan, Texas, 219; Clemens, Boston, 165; Bosio, Milwaukee, 142; C.Finley, California, 142; Gubicza, Kansas City, 138.

SAVES: D.Jones, Cleveland, 28; Plesac, Milwaukee, 28; Russell, Texas, 26; Thigpen, Chicago, 26; Eckersley, Oakland, 25.

NATIONAL LEAGUE

BATTING (342 at-bats): T.Gwynn, San Diego, .342; W.Clark, San Francisco, .342; L. Smith, Atlanta, .316; Walton, Chicago, .313; Grace, Chicago, .312; Guerrero, St. Louis, .306; Louis, .300; Johnson, New York, .297; Raines, Montreal, .290.

RUNS: H.Johnson, New York, 84; W.Clark, San Francisco, 83; Mitchell, San Francisco, 79; Coleman, St. Louis, 76; Bonds, Pittsburgh, 73; Sandberg, Chicago, 73.

RBIS: Mitchell, San Francisco, 105; W.Clark, San Francisco, 87; Guerrero, St. Louis, 82; E. Davis, Cincinnati, 75; H.Johnson, New York, 73.

HITS: T.Gwynn, San Diego, 161; W.Clark, San Francisco, 153; R.Alomar, San Diego, 138; Guerrero, St. Louis, 128; Butler, San Francisco, 125; Oquendo, St. Louis, 125; Sandberg, Chicago, 125.

DOUBLES: Wallach, Montreal, 35; H.Johnson, New York, 32; Guerrero, St. Louis, 30; Bonilla, Pittsburgh, 28; Mitchell, San Francisco, 28; W.Clark, San Francisco, 28.

TRIPLES: Ro.Thompson, San Francisco, 9; Coleman, St. Louis, 7; Roberts, San Diego, 7; Van Slyke, Pittsburgh, 7; 5 tied with 6.

HOME RUNS: Mitchell, San Francisco, 39; H. Johnson, New York, 29; G.Davis, Houston, 28; Strawberry, New York, 27; E.Davis, Cincinnati, 26.

STOLEN BASES: Coleman, St. Louis, 55; T. Gwynn, San Diego, 35; Young, Houston, 33; H. Johnson, New York, 32; O.Nixon, Montreal, 30.

PITCHING (10 decisions): De.Martinez, Montreal, 12-3, .800, 3.02; Darwin, Houston, 10-3, .769, 2.27; Langston, Montreal, 10-3, .769, 1.93; Fernandez, New York, 9-3, .750, 2.75; Garrelts, San Francisco, 9-3, .750, 2.42.

STRIKEOUTS: DeLeon, St. Louis, 155; Smoltz, Atlanta, 147; Belcher, Los Angeles, 146; Hurst, San Diego, 142; Viola, New York, 138.

SAVES: M.Williams, Chicago, 31; Ma.Davis, San Diego, 30; Franco, Cincinnati, 25; J.Howell, Los Angeles, 24; Burke, Montreal, 23.

Consecutive Games Played
Through Aug. 17, 1989

1. Lou Gehrig	2,130
2. Everett Scott	1,307
3. x-Cal Ripken	1,208
4. Steve Garvey	1,207
5. Billy Williams	1,117
6. Joe Sewell	1,103
7. Stan Musial	895
8. Ed Yost	829
9. Gus Suhr	822
10. Nellie Fox	798

x-active streak

GOLF

Scores from Britain-Ireland's 12½-11½ victory over the United States of the 32d Walker Cup, played on the par-72, 7,034-yard Peachtree Golf Club course in Atlanta:

Singles

Robert Gamez, U.S., def. Stephen Dodd, 1-up; Andrew Hare, Britain-Ireland, halved with Doug Martin; Greg Lesher, U.S., def. Russell Claydon, 3 and 2; Danny Yates, U.S., def. Peter McEvoy, 4 and 3; David Eger, U.S., def. Neil Roderick, 4 and 2; Kevin Johnson, U.S., def. Craig Cassells, 4 and 3; Eoghan O'Connell, Britain-Ireland, halved with Phil Mickelson; James Milligan, Britain-Ireland, halved with Jay Sigel.

Foursomes

McEvoy-O'Connell, Britain-Ireland, halved with Gamez-Martin; Claydon-Cassells, Britain-Ireland, def. Sigel-Lesher, 3 and 2; Milligan-Hare, Britain-Ireland, def. Eger-Johnson, 2 and 1; Garth McGimpsey-Dodd, Britain-Ireland, def. Mickelson-Yates, 2 and 1.

10,000-Meter Mark Falls

The Associated Press

BERLIN — Arturo Barrios of Mexico set a world record Friday in the men's 10,000 meters, running at a blistering pace to clock 27 minutes, 08.23 seconds at the ISTAF track and field meet.

Barrios, 25, a mechanical engineering graduate of Texas A&M University, bettered the record of 27:13.81 set by Fernando Mamede of Portugal on July, 2, 1984 in Stockholm.

"My coach says I could run under 27 minutes, but let's stop this, I've got to phone my wife," Barrios said as he cut the interviews short.

In other events, Roger Kingdom of the United States posted another impressive victory *(see Scoreboard)* two days after setting a world record in the 110-meter hurdles and Carl Lewis outdueled Larry Myricks to stretch his unbeaten streak in the long jump to 62.

SIDELINES

England Loses, Spain Gains by UEFA

BERN (AP) — Spain will get a fourth berth in next year's UEFA Cup European soccer tournament while England will have only one spot because of to its clubs' continued ban from continental competition, European soccer's governing body, UEFA, said Friday.

The allotment of berths in the 64-club competition, one of the three European club soccer competitions, is made annually by UEFA based on each country's UEFA Cup performance over the previous five seasons.

Italy and West Germany will send four clubs. England, the Soviet Union and Scotland each lost one spot while Spain, paced by Barcelona's victory in last season's Cup Winners Cup tournament, gained one as did Romania and Denmark.

For the Record

Dutch government shelved Friday an experimental soccer security system involving identification cards after it was widely ignored by fans and teams last weekend, officials said. *(AP)*

Bert Oosterbosch, the Dutch cyclist who was a former time trial world champion, died Thursday night at the age of 32 after a heart attack, a spokeswoman for the Dutch Cycling Union said on Friday. He retired from professional cycling last year after a long spell of ill-health but had recently returned to amateur competition. *(Reuters)*

George McCloud, the NBA Indiana Pacers' unsigned top draft pick, has rejected a one-year, $975,000 contract offer from Messaggero Rome, The Indianapolis News reported. *(AP)*

Quarterback Michael Carr, possibly the focus of a recruiting violations probe at Clemson University, has returned home to Louisiana after disappearing from campus Thursday, a university official said Friday. *(AP)*

Male tennis players will expand their drug testing program next year to include steroids, it was announced by the Association of Tennis Professionals. Prohibited substances currently include cocaine, heroin and amphetamines. *(AP)*

Hwang Jae Hyun pitched a no-hitter as Seoul began defense of its Pony League World Series title in Washington, Pennsylvania, with a 7-0 victory over Ingomar, Pennsylvania. *(AP)*

POSTCARD

The Yosemite Crush

By John Lancaster
Washington Post Service

YOSEMITE NATIONAL PARK, California — The summer hordes have returned to this spectacular mountain preserve in the Sierra Nevada range, and with them a nagging question: Is Yosemite a wilderness or a theme park?

Arriving in Yosemite's celebrated glacial valley, visitors find a bustling village with swimming pools and two hotels — even a barber shop and a 16-bed jail. Cars and motor homes circle parking lots in a ceaseless hunt for empty spaces. Beneath the stirring vistas of Half Dome and El Capitan, tourists crowd gift shops selling kachina dolls and redwood burl clocks.

"It's miles overcrowded," said Earl Langridge, 27, a New Zealander waiting in line for a backcountry permit. "I know it sounds silly because I'm a tourist myself, but you come here to get away from people."

Yosemite is not the only U.S. national park to suffer from an overdose of civilization. After eight years of the Reagan administration, perceived by conservationists as hostile to protecting the nation's natural heritage, the national parks are showing signs of strain. Problems range from second-home development on the fringes of Montana's Glacier National Park to water pollution in the Everglades, but they all stem from the same source: people.

"We're seeing the parks getting encroached upon on all sides," said Steven Whitney, director of the Wilderness Society's national parks program. "The parks are becoming islands in a sea of multiple abuses."

Conservationists charge that the National Park Service's budget has not kept pace with demands. Although visits to national parks climbed from 221 million in 1980 to 283 million last year, the number of full-time Park Service employees has remained essentially flat, Park Service officials said. Land acquisition for new parks has virtually halted.

□

Perhaps nowhere in the park system are civilization's pressures more apparent than in Yosemite Valley. In the last decade, park visits climbed by more than 37 percent, from 2.4 million in 1978 to 3.3 million last year.

The crowding has caused environmental damage such as trampled meadows, eroding trails and air pollution from campfires and automobile exhaust. Moreover, politics and budgetary constraints have prevented the Park Service from following through on an ambitious plan to cut auto traffic and remove "nonessential" services from the park, a process known as "de-development."

Yosemite can still be a delightful place. Although the valley comprises less than one percent of the park's 760,000 acres (306,000 hectares) 90 percent of park visitors never leave its confines. They avoid the more than 1,000 square miles (2,590 square kilometers) of pristine wilderness and its thriving population of black bear, mountain lion and deer.

□

Under pressure from conservation groups, the Park Service and its concessionaire have tried to minimize the impact of people on Yosemite Valley. Hotels now ship their dirty linen to a laundry outside Yosemite, parking has been cut by 600 spaces and visitors are encouraged to use the valley's free shuttle bus system. A golf course has been converted to a meadow.

But conservationists charge that Yosemite has not recovered from the impact of the Reagan administration and its first interior secretary, James G. Watt, who encouraged commercial development in the parks. During that time, the Park Service all but abandoned efforts to purchase private land in Yosemite, and rangers say staff shortages have left them ill-equipped for the park's crowds.

Perhaps most significantly, the Park Service also failed to carry out a proposal developed during the Carter administration to restore "the essence of wilderness" to Yosemite Valley.

The plan envisioned tourists leaving their cars at the park entrance and taking shuttle buses to the valley floor. An ice rink, tennis courts and other frivolous structures were to have been removed or relocated to the park periphery.

Nearly a decade later, top Park Service officials have concluded that the plan was unrealistic, particularly in its goal of ridding the valley of automobiles. "It's a very laudatory goal," said Park Superintendent B.J. Griffin. "I don't think it will happen while I work for the National Park Service."

Glasnost Is a Cabaret, Old Chum

By Francis X. Clines
New York Times Service

MOSCOW — In refuge from 70 years of official mirthlessness, Muscovites are scurrying once again after the Letuchaya Mysh (the Bat), the historic Russian cabaret of irreverence routed from this city in 1920 and resurrected now as the hottest ticket in town.

A brash 31-year-old theater director has written and staged a polished, witty production steeped in the ironies of 70 years of history and the political change of the 1980s, a bit of stagecraft that long-suffering Soviets might appreciate.

And they are, offering laughter bordering on exultation as they pack the tryout performances of the Bat's revival in what is normally a dormant summer season, and as they line up for tickets for the fall.

They are witnessing a theatrical combination of song, dance and spoof that reaffirms a Russian sense of history as much as a sense of humor.

The director, Grigory Gurvich, has paused in bittersweet notation at everything from the czar's last mistress to Mikhail S. Gorbachev's addiction to reform proposals. The proposals are presented as large striped beach balls kicked mightily into the startled audience by an indefatigable clown who spouts one-liners: "The people don't need to eat or drink. They can digest the new national congress."

The audience roars, tosses the beach balls back at the clown, joining in a Fellini-like circus finale.

In this, one and all turn for inspiration to a living Statue of Liberty, a pompous, chubby actress bearing a flameless torch. Thus even America, a rediscovered inspiration lately, seems to get a zing as a kind of Margaret Dumont model of baubled success.

"The Bat has struck the city like a new genre," said Leonid M. Zagalsky, a writer with the newspaper Literaturnaya Gazeta who is well aware of the Bat's pre-Soviet history as Moscow's premier theater innovation.

Much of the humor is in Sondheim-tight word plays that do not translate from Russian. Others are based on current events like the coal strike that won miners truckloads of consumer goods. The *perestroika* clown kicks another beach ball and bellows roughly, "If you have no soap, you have no meat, go strike in the mines and get your fill."

The laughter is rooted, too, in the limits of materialism, fulfilled or not, as, in liberal translation, "Here we have a nation of aggravation, aiming for the hysteria of America."

The Bat began as a pioneering cabaret in czarist times, named for a popular song that encouraged adaptability to things stealthy and dark, when revolution was in the air, a revolution that would prove intolerant of the Bat.

Founded in 1908 by Nikita Baliyev, the Bat cabaret evolved from the theater's own private entertainments, the "*kapustniks*," named after the cabbages at the dinner tables where the early wits held forth.

Yuri Tutov/The New York Times

The Statue of Liberty is inspiration for a skit at the irreverent Bat.

Satirical skits were first offered as a single performance gala on New Year's Eve to the city's cultural and political luminaries. Then, Baliyev thought of letting the public in on it, in his own cabaret theater, with champagne to complement the laughter.

"It was no longer a poor party with cabbages," said Gurvich. "It was a sensation for our theater, the possibility to laugh amid the day's sorrows."

In personally introducing the revived Bat each night, he invokes the mundane despair and revolutionary promise of 70 years ago, but the audience understandably thinks he is talking of today.

"Labor strikes, natural catastrophes, the national struggle, fear of tomorrow," he invokes, and the laughter begins, a bit nervously.

Gurvich keeps his Bat close to Baliyev's. He begins where the original left off, with the curtain up on his cast seated in a group scene that duplicates a photograph taken when the Bat disbanded in 1920. Many in that cast scattered to Paris, London and the United States, where Baliyev died.

The new cast floats through decades of laughter: A bronzed, orangutan-like Stalin, featured in a darkly madcap summation of his time, ends with his gaily singing a love song, "You'll Always Come Back to Me." The audience offers tight laughter.

To savor such ironies set to music and dance seemed a tonic the other night for the sold-out audience of 1,000 plus who crammed the Bat, which is still seeking a permanent theater.

In reviving the Bat, Gurvich is answering a question posed in 1918 by N.N. Efros, a critic who feared that the Bolshevik "tempest gathering force" would make the Bat "cheerless, unneeded and impossible."

In posing a response after all these years, Gurvich is nervous. "I see people quarreling again with crazy eyes about the future of Russia," he said, disturbed that the Bat's history might cycle back all too darkly. "I am afraid of people being too serious," he added.

PEOPLE

Sakharov to Visit Japan

Andrei D. Sakharov, the Nobel Peace Prize-winning Soviet scientist and human rights activist, will make his first visit to Japan in October to attend the second Nobel Laureates Forum, according to the newspaper Yomiuri Shimbun. The paper, sponsor of the forum, said Sakharov would be accompanied by his wife, **Yelena Bonner**. He will speak on the theme of "Perestroika and Its Implications in the World," the paper said. The paper said the forum will also be attended by four other Nobel laureates: **Leon Cooper**, professor at Brown University in Rhode Island; **Ilya Prigogine**, professor at the Free University of Brussels; **Bengt Samuelsson**, president of Karolinska Institute of Stockholm, and the French novelist **Jean-Claude Simon**. After the sessions, Sakharov and Bonner will visit Hiroshima during their tour of western Japan, it said.

□

George Burns and **Bob Hope** will team up for the first time in their combined 179 years for a one-time-only Madison Square Garden in New York performance this fall. Burns, 93, and Hope, 86, have crossed paths for decades but have never performed together. On Oct. 1, the two Hollywood legends will do their joint number on an in-the-round stage, with a full orchestra and a cast that includes the singer **Dionne Warwick**. "It didn't take so long — we met last week," said Burns at a press conference. "We didn't have anything to do; somebody started mentioning money," Hope said when asked why they were doing the show.

□

Occidental Petroleum Corp. — and not the personal foundation of its chairman, **Armand Hammer** — paid $5 million to acquire an important collection of drawings by **Leonardo da Vinci** that was renamed in Hammer's honor and represented as part of his foundation's art collection, according to court documents unsealed Thursday. Books and brochures published by the Armand Hammer Foundation maintained that it had purchased the sketches in 1980 without mentioning Occidental's contribution. The court documents, however, show that the purchase of the sketch collection, renamed the "Codex Hammer," was part of a pattern of extensive commitment of Occidental Petroleum funds to Hammer charities over the last 10 years. The records are part of a court file assembled in Delaware Chancery Court in a shareholder lawsuit that seeks to block Occidental's commitment of between $55 million and $160 million to construct and endow the Armand Hammer Museum of Art and Cultural Center under construction in Los Angeles. The shareholder suit contends that Occidental's gifts are a waste of corporate assets and glorify the 90-year-old Hammer without significant benefit to the company.

□

Viktor Sukhodrev, familiar as the man seen whispering into the ear of Kremlin leaders or relaying their remarks in immaculate English since the days of **Nikita Khrushchev**, has joined the United Nations on a two-year contract. Sukhodrev, 56, said he joined the UN Secretariat last Friday, not as a linguist, but as a special assistant to **Secretary General Javier Pérez de Cuellar**. He had served since 1984 as deputy director of administration for U.S. and Canadian affairs in the Soviet foreign ministry. He said he learned his English as a child in London, when his mother worked for Soviet ambassadors before and during World War II.

□

The British conductor **Jeffrey Tate**, 46, has been named chief conductor and artistic director of the Rotterdam Philharmonic Orchestra. Tate, who takes up the post in September 1991, is currently principal conductor of the Royal Opera, Covent Garden, in London. The orchestra, which made the announcement, said Tate turned down a recent offer to be chief conductor of the Orchestre National de France in favor of the post in the Netherlands.

□

Heavyweight boxing champion **Mike Tyson** is putting the home he once shared with actress **Robin Givens** on the block for $8 million. Tyson, who recently bought a house in Cleveland to be near the fight promoter **Don King**, moved to New Jersey in March 1988 with Givens, then his wife. They bought the five-bedroom, stone Victorian Gothic revival mansion in Bernardsville for $4.3 million and spent another $1.9 million acquiring adjoining property, said a financial adviser to Tyson.

INTERNATIONAL CLASSIFIED

PERSONALS

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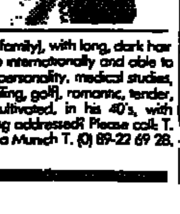

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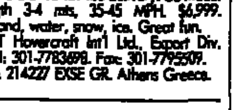

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Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.